

Charter of Te Kāhui o Taranaki

Dated 29 March 2020

Amendments are not effective until 26 July 2026.

Commented [DR1]: As the MFAA does not come into force until 26 July 2026, the amendments must come into effect on the same date.

TE KĀHUI O TARANAKI CHARTER

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TE KĀHUI O TARANAKI TRUST CHARTER

Executed as a deed on the 24th day of June 2013 at Ngāmotu, Taranaki

HE WHAKAMARAMA

- A. The Taranaki Iwi Trust was established by a Deed of Trust on 3 September 2006 to act as the Mandated Iwi Organisation for Taranaki Iwi for the purposes of the Māori Fisheries Act 2004 and to act as the Iwi Aquaculture Organisation for the purpose of the Māori Commercial Aquaculture Claims Settlement Act 2004.
- B. On 26 February 2010 the Crown recognised the Deed of Mandate of the Taranaki Iwi Trust to enter into settlement negotiations for Taranaki Iwi's historical Treaty of Waitangi claims, and on 17 March 2010 the Crown and Taranaki Iwi signed Terms of Negotiation.
- C. On 22 December 2012 Taranaki Iwi Trust signed a Letter of Agreement with the Crown, recording the intentions of Taranaki Iwi and the Crown in negotiating a Deed of Settlement for Taranaki Iwi.
- D. A Deed of Settlement, to settle Taranaki Iwi's historical Treaty of Waitangi claims will require Taranaki Iwi to establish and have ratified a post settlement governance entity to receive settlement redress from the Crown.
- E. From 6 May 2013 to 14 June 2013 Taranaki Iwi conducted a postal ballot amongst the adult registered members of Taranaki Iwi to ratify Te Kāhui o Taranaki Charter and the establishment of a trust through that Charter to be called Te Kāhui o Taranaki. The intention was that Te Kāhui o Taranaki would become the post settlement governance entity to receive settlement redress from the Crown and would eventually replace the Taranaki Iwi Trust as the mandated representative of Taranaki Iwi.
- F. The initial terms of Te Kāhui o Taranaki Charter and establishment of Te Kāhui o Taranaki was approved by a majority 93.26% of the valid votes cast as part of the postal and electronic ballot.
- G. The Taranaki Iwi Trust, on 24 June 2013, settled on Te Kāhui o Taranaki the sum of \$10 to be the initial property of Te Kāhui o Taranaki to be held on trust by the trustees for the objects contained in this Charter.
- H. This Charter enables Te Kāhui o Taranaki to act as the Mandated Iwi Organisation for Taranaki Iwi for the purposes of the Māori Fisheries Act 2004 and to act as the Iwi Aquaculture Organisation for the purpose of the Māori Commercial Aquaculture Claims Settlement Act 2004.
- I. This Charter was reviewed by Te Kāhui o Taranaki in 2019. Amendments to the Charter were made with a Special Resolution approved by a majority of [number]% of the valid votes cast as a special general meeting held on [date].
- J. This Charter was further reviewed by Te Kāhui o Taranaki in 2026 for compliance with the Māori Fisheries Amendment Act 2024. Amendments to the Charter were made with a Special Resolution approved by a majority of [number]% of the valid votes cast at a special general meeting held on [date], with approved amendments not effective until 26 July 2026.

Commented [DR2]: As the MFAA does not come into force until 26 July 2026, the amendments must come into effect on the same date. Please note the [number]% and [date] will be updated at AGM in Oct.

1 DEFINITIONS AND INTERPRETATIONS

1.1 Defined Terms:

In this Charter, unless the context otherwise requires:

"Adult Members of Taranaki Iwi" means those Members of Taranaki Iwi who are 18 years of age and over;

"Adult Registered Members of Taranaki Iwi" means those Members of Taranaki Iwi 18 years of age and over who are registered on the Taranaki Iwi Register;

"Advisory Trustee" means a person appointed as an Advisory Trustee under *clause 20.3 of this Charter*;

"Annual Catch Entitlement" has the meaning given to it in section (1) of the Fisheries Act 1996;

"Annual Plan" means the annual plan of Te Kāhui o Taranaki which:

- (a) is prepared in accordance with *clause 10.2 of this Charter*, and
- (b) while Te Kāhui o Taranaki is a Mandated Iwi Organisation for the purposes of the Māori Fisheries Act 2004, complies with the requirements of that Act;

"Annual Report" means the annual report of the Taranaki Iwi Group which:

- (a) is prepared by Te Kāhui o Taranaki in accordance with clause 11. 1 of this Charter, and
- (b) while Te Kāhui o Taranaki is a Mandated Iwi Organisation for the purposes of the Māori Fisheries Act 2004, complies with the requirements of that Act;

"Aotearoa Fisheries Limited" means the company established in accordance with section 60 of the Māori Fisheries Act 2004;

Commented [DR3]: MFA requirement to add this definition.

"Aquaculture Settlement Assets" means "Settlement Assets" under the Māori Commercial Aquaculture Claims Settlement Act 2004;

"Asset Holding Company" means:

- (a) a company established by Te Kāhui o Taranaki, and which for the time being meets the requirements for an Asset Holding Company under the Māori Fisheries Act 2004;and
- (b) includes any subsidiary of the Asset Holding Company; and if the Trustees so determine, the Asset Holding Company may also be the Company;

"Authorised Signatory" means a Trustee or other such person authorised by the Trustees to sign a contract in accordance with *rule 10.3 of the Third Schedule*;

"Balance Date" means 31 March or any other date that the Trustees by resolution adopt as the date up to which Te Kāhui o Taranaki financial statements are to be made in each year;

"Beneficiary" means every Member of Taranaki Iwi;

"Beneficial Member" means any present or future Member of Taranaki Iwi;

"Board Member" means a director, trustee or member appointed to the board of a subsidiary;

"Chairperson" means the chairperson from time to time of Te Kāhui o Taranaki elected by the Trustees in accordance with *rule 4 of the Third Schedule*;

"Charter" means this deed of trust and includes the recitals and the schedules to this deed;

"Chief Executive Officer" means the Chief Executive Officer of Te Kāhui o Taranaki appointed in accordance with *rule 1.1 of the Sixth Schedule*;

"Chief Returning Officer" means as the context requires:

- (a) the person appointed from time to time as chief returning officer for the purposes of Trustee elections in accordance with *rule 10.1 of the Second Schedule*; or
- (b) the person appointed as chief returning officer for the purposes of a Special Resolution of Members in accordance with *rule 7.1 of the Fourth Schedule*;

"Commercial Activities" means any activity carried out in pursuit of Te Kāhui o Taranaki Purposes which has as its principal objective the maximising of financial or economic returns to the Taranaki Iwi Group and shall include without limitation the management and administration of all commercial redress properties acquired or transferred in the settlement of the Taranaki Iwi Claims;

"Consolidated Financial Statements" means the consolidated financial statements of the Taranaki Iwi Group prepared by Te Kāhui o Taranaki in accordance with *clause 11.2 of this Charter*,

"Corporate Entity" means any entity that is wholly owned or controlled by Te Kāhui o Taranaki;

"Cultural Activities" means any activity carried out in pursuit of Te Kāhui o Taranaki Purposes which has as its principal objective to serve the needs of Taranaki Iwi now and in the future, and may include without limitation:

- (a) the strengthening and fostering of all aspects of Taranakitanga, Taranaki Iwi tikanga, reo, kawa and korero;
- (b) the provision of support and assistance to Members of Taranaki Iwi in respect of education, housing, health care, age care and relief of those suffering from mental or physical sickness or disability;

- (c) the development and enhancement of community facilities for the benefit of Taranaki Iwi;
- (d) the provision of funding to the Marae, Pa and/or Hapū for the cultural and social development of the Marae, Pa and/or Hapū;
- (e) carrying out cultural arrangements with the Crown, including but not limited to, Taranaki Iwi's relationships with the Crown through the protocols as set out in the Deed of Settlement;
- (f) the provision of Taranaki Iwi Research, Archives and Records facilities;
- (g) the development, enhancement and management of environmental and natural resources; and
- (h) such other activities as set out in the Annual Plan from time to time;

"Cultural Redress Assets" means those assets so described in the Deed of Settlement;

"Customary Rights" means rights according to tikanga Māori including rights to occupy land and in relation to the use of land or other natural or physical resources;

"Deed of Settlement" means the deed to be signed between representatives of Taranaki Iwi and the Crown recording the settlement of the Taranaki Iwi Claims;

"Deputy Chairperson" means the deputy chairperson from time to time of Te Kāhui o Taranaki if one is elected in accordance with *rule 4 of the Third Schedule*;

"Descended From" means a person who descends from another person by:

- (a) birth; or
- (b) legal adoption;

"Fisheries Settlement Assets" means Income Ordinary Shares and Settlement Quota received by Te Kāhui o Taranaki from either Taranaki Fisheries Limited or the Taranaki Iwi Trust;

Commented [DR4]: The MFAA provides that iwi will hold Ordinary Shares in AFL. Under the MFA, iwi held income shares and were not entitled to exercise voting rights in respect of AFL. Therefore "Income Shares" in the Charter have been replaced with "Ordinary Shares".

"Fishing Enterprise" means:

- (a) a fishing operation established in accordance with rule 3 of the Ninth Schedule to utilise Annual Catch Entitlement from the Settlement Quota; and
- (b) includes any subsidiary of the Fishing Enterprise;

"Five Year Plan" means the five (5) year plan of Te Kāhui o Taranaki prepared in accordance with *clause 10.1 of this Charter*,

"Income Year" means any year or accounting period ending on the Balance Date;

"Interested Trustee" means a Trustee who will be interested in a matter if the Trustee:

- (a) is a party to, or will derive a material financial benefit from that matter; or
- (b) has a material financial interest in another party to the matter; or
- (c) is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from, the matter, not being a party that is wholly owned, or in the case of a trust controlled, by Te Kāhui o Taranaki or any subsidiary of Te Kāhui o Taranaki; or
- (d) is the parent, child or spouse of another party to, or person who will or may derive a material financial benefit from, the matter; or
- (e) is otherwise directly or indirectly interested in the matter;

"Iwi Aquaculture Organisation" has the meaning given to it in the Māori Commercial Aquaculture Claims Settlement Act 2004;

"Major Transaction" in relation to any member of the Taranaki Iwi Group means:

- (a) the acquisition of, or an agreement to acquire, whether contingent or not, Property by that member the value of which is more than 20% of the value of Te Kāhui o Taranaki assets before the acquisition; other disposition of, or an agreement to dispose of, whether contingent or not, Property by that member the value of which is more than 20% of the value of Te Kāhui o Taranaki assets before the disposition; or
- (b) a transaction that has or is likely to have the effect of that member acquiring rights or interests or incurring obligations or liabilities the value of which is more than 20% of the value of Te Kāhui o Taranaki assets before the transaction;

but does not include:

- (a) any transaction, not being a transaction involving ~~Income~~ Ordinary Shares or Settlement Quota, entered into by a receiver appointed pursuant to an instrument creating a charge over all or substantially all of Te Kāhui o Taranaki assets; or
- (b) any acquisition or disposition of assets from or to any member of Taranaki Iwi Group; or
- (c) any transfer of ~~Income~~ Ordinary Shares or Settlement Quota by an Asset Holding Company to a subsidiary Asset Holding Company in accordance with section 16(3)(b) of the Māori Fisheries Act 2004; or
- (d) any exchange of Settlement Quota for quota of the same market value that is carried out in accordance with the requirements of the Māori Fisheries Act 2004 and in compliance with any policy of the Te Kāhui o Taranaki on quota exchanges that is notified in Te Kāhui o Taranaki annual plan;

provided, however, that:

- (a) nothing in paragraph (c) of this definition applies by reason only of Te Kāhui o Taranaki giving, or entering into an agreement to give, a charge secured over the Property of Te Kāhui o Taranaki the value of which is more than 50% of the value of the Property of the Te Kāhui o Taranaki for the purpose of securing the repayment of money or the performance of an obligation; and
- (b) for the purposes of this definition, the value of Te Kāhui o Taranaki assets shall be calculated based on the value of the assets of Taranaki Iwi Group;

"Mandated Iwi Organisation" has the meaning given to it in the Māori Fisheries Act 2004;

Commented [DR5]: Income replaced with Ordinary

Commented [DR6]: Income replaced with Ordinary

"Member of Taranaki Iwi" means a person who is referred to in the definition of Taranaki Iwi;

"Membership Validation Committee" means the committee appointed in accordance with *rule 4* of the *First Schedule*;

"Ngā Uri o Taranaki Iwi" means any current and future Member of Taranaki Iwi;

"Ordinary Shares" means ordinary shares within the meaning of the Māori Fisheries Act 2004 that is held by the Asset Holding Company on behalf of Taranaki Iwi;

Commented [DR7]: Ordinary shares definition added here.

"Public Notice" means a notice that:

- (a) is published in a newspaper generally circulating in the relevant area or areas;
- (b) may also be published by panui or electronic media, including radio or television; and
- (c) while Te Kāhui o Taranaki is the Mandated Iwi Organisation for Taranaki Iwi, complies with Kaupapa 4 of Schedule 7 of the Māori Fisheries Act 2004;

"Private Notice" means a notice that is sent by any means that is private to the recipient and while Te Kāhui o Taranaki is the Mandated Iwi Organisation for Taranaki Iwi complies with Kaupapa 4 of Schedule 7 to the Māori Fisheries Act 2004;

"Property" means all property (whether real or personal) and includes choses in action, rights, interests and money, and for the avoidance of doubt, includes all Settlement Property, and all assets transferred that previously belonged to the Taranaki Iwi Trust;

"Registrar-General of Land" or "Registrar-General" means the Registrar-General of Land appointed in accordance with section 4 of the Land Transfer Act 1952;

"Related Person" means a person specified in section CW42(5) of the Income Tax Act 2007, the persons specified being:

- (a) a settler or trustee of a trust by which the business is carried on; or
- (b) a shareholder or director of a company by which the business is carried on; or
- (c) a settler or trustee of a trust that is a shareholder of the company by which a business is carried on; or
- (d) that person, where he or she and the settler, trustee, shareholder or director already mentioned in this definition, are associated persons as defined in the Income Tax Act 2007;

"Settlement Act" means such Act or Acts of Parliament that may be passed so as to give effect to the Deed of Settlement and the premises contained therein;

"Settlement Quota" means the quota shares within the meaning of the Māori Fisheries Act 2004 held by the Asset Holding Company;

"Settlement Date" means the date defined as the Settlement Date in the Deed of Settlement or Settlement Act;

"Settlement Property" has the meaning given to it in the Deed of Settlement;

"Special Resolution of Members" means a resolution that requires the approval of not less than 75% of the Adult Members of Taranaki Iwi who validly cast a vote in accordance with the process set out in the *Fourth Schedule*;

"Special Resolution of Trustees" means a resolution that requires the approval of not less than 75% of the Trustees present at a duly convened meeting of Te Kāhui o Taranaki held in accordance with the rules in the *Third Schedule*.

"Statements of Intent" means the statements of intent prepared by subsidiaries in accordance with *clause 12.1 of this Charter*,

"Subsidiary" means any entity that is:

- (a) wholly owned; or
- (b) controlled directly; or
- (c) controlled indirectly,

by Te Kāhui o Taranaki and includes any entity that is a subsidiary of an entity that is a subsidiary of Te Kāhui o Taranaki. For the avoidance of doubt, subsidiary includes, white Te Kāhui o Taranaki is the Mandated Iwi Organisation, any Asset Holding Company, a subsidiary established by an Asset Holding Company, and any Fishing Enterprise or joint venture referred to in *rule 3 of the Ninth Schedule*;

"Taonga Asset" means any Property classified for the time being as a Taonga Asset in accordance with *clause 4 of this Charter*,

"Taranaki Iwi" means the collective group or iwi comprising every person who is descended from a Taranaki Iwi Ancestor and includes any individual who:

- (a) Affiliates to one (1) or more of the hapū/ descent groups - Ngāti Haumia, Ngāti Haupoto, Ngāti Kahumate, Ngā Mahanga a Tairi (including Ngā Mahanga and Ngāti Tairi), Ngāti Moeahu, Ngāti Tamaahuroa, Ngāti Tamarongo, Ngāti Tara, Ngāti Tūhekerangi and Titahi; or
- (b) Affiliates to those hapū that no longer form distinct communities within Taranaki Iwi today, including but not limited to: Ngāi Wetenga, Ngāti Atua, Ngāti Mana, Ngāti Rangikotuku, Ngāti Rangitamao, Ngāti Rongo, Ngāti Tamakumu, Ngāti Wharetapuī, Patukai, Potikitaua, Pukekohatu, Puketoretore, Upokomutu and Waiotama; or
- (c) Affiliates to any other such recognised hapū of Taranaki Iwi;

"Taranaki Iwi Ancestor" means:

- (a) One (1) or more of the Taranaki Iwi Ancestors - Haumia, Haupoto, Kahumate,

Manaahurangi, Moeahu, Pōtikiroa, Rangikōtuku, Rongotuhiata, Tairi, Tamaahuroa, Tamakumu Tamarongo, Taratūterangi, Wetengapito and Wharetapui; or

- (b) Any other such recognised primary ancestor of the hapū of Taranaki Iwi; or
- (c) A Taranaki Iwi ancestor who identifies with and exercised customary rights at any time after 6 February 1840, predominantly in relation to the land within the Taranaki Iwi Area of Interest;

"Taranaki Iwi Area of Interest" means the Area of Interest of Taranaki Iwi to be identified and defined in the Deed of Settlement;

"Taranaki Iwi Claims" means Taranaki Iwi historical claims against the Crown in respect of the Crown's breaches of its obligations to Taranaki Iwi under the Treaty of Waitangi;

"Taranaki Iwi Group" means Te Kāhui o Taranaki and any subsidiaries;

"Taranaki Iwi Register" means the register of Members of Taranaki Iwi that is to be maintained by Te Kāhui o Taranaki in accordance with the *First Schedule to this Charter*,

"Te Kāhui o Taranaki" means the trust created by this Charter which is to be called Te Kāhui o Taranaki and which on the passing of the Settlement Act, through its Trustees, is to succeed the Taranaki Iwi Trust;

"Te Kāhui o Taranaki Assets" means the trust fund of Te Kāhui o Taranaki and shall include all assets received or otherwise owned or acquired from time to time by Te Kāhui o Taranaki, including without limitation all land and other assets received pursuant to the Deed of Settlement and Settlement Act, any assets transferred from the Taranaki Iwi Trust, and any money, investments or other property paid or given to or acquired or agreed to be acquired by Te Kāhui o Taranaki;

"Te Kāhui o Taranaki Purposes" means the purposes set out in *clause 2.4 of this Charter*,

["Te Kawai Taumata" means the group of that name established under the Maori Fisheries Act](#)

"Te Ohu Kai Moana Trustee Limited" means the company of that name formed under the Māori Fisheries Act 2004;

"Trustees" means the trustees appointed from time to time in accordance with *clauses 3.1, 3.2 and the Second Schedule of this Charter* to represent Taranaki Iwi and to act as the trustees for the time being of Te Kāhui o Taranaki and **"Trustee"** shall mean any one (1) of those persons, but for the avoidance of doubt does not include any custodian trustee appointed in accordance with *clause 26 of this Charter*,

Commented [DR8]: The MFAA disestablishes Te Kawai Taumata, the electoral college used to appoint directors of Te Ohu Kaimoana Trustee Limited. Directors will now be appointed at a general meeting by MIOs, recognised iwi organisations and representative Māori organisations.

"Wahi Pōti" means the ballot box or similar into which the Adult Registered Members of Taranaki Iwi and/or the Adult Members of Taranaki Iwi as the case may be, may under the supervision of the Chief Returning Officer cast their vote in person:

- (a) on the election of a Kaitiaki elected at an annual general meeting or (if applicable) a special general meeting; and
- (b) on a Special Resolution at a special general meeting prior to the closing date and time for voting in accordance with (as applicable) the Second Schedule or the Fourth Schedule of this Charter,

"Whāngai" and/or **"Taurima"** means a person adopted by a member of Taranaki Iwi in accordance with the tikanga of Taranaki Iwi, but who does not descend from a Taranaki Iwi Ancestor;

"Working day" means a day of the week other than-

- (a) a Saturday, a Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's birthday, and Labour Day;
- (b) a day in the period commencing with 25 December in a year and ending with 2 January in the following year;
- (c) if 1 January falls on a Friday, the following Monday; and
- (d) if 1 January falls on a Saturday or a Sunday, the following Monday and Tuesday.

1.2 Interpretation

In this Charter, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing one gender include the other gender;
- (c) references to persons include corporations and unincorporated bodies of persons, governments or other public bodies or agencies whether or not having a separate legal personality;
- (d) references to a statute shall be deemed to be references to that statute as amended, re-enacted or substituted from time to time;
- (e) references to a clause, rule, recital or a schedule shall be to a clause, rule, recital or a schedule to this Charter;
- (f) the schedules to this Charter shall form part of this Charter;
- (g) headings appear as a matter of convenience only and shall not affect the interpretation of this Charter;
- (h) references to a company are references to a company incorporated pursuant to the Companies Act 1993; and
- (i) references to a subsidiary or subsidiaries shall be references to a subsidiary or
- (j) subsidiaries as defined by the Companies Act 1993.

2 CONSTITUTION, STATUS AND PURPOSES OF TE KĀHUI O TARANAKI

2.1 Te Kāhui o Taranaki Established

The Trustees acknowledge that they hold Te Kāhui o Taranaki Assets upon the trusts and with the powers set out in this Charter. The Trustees further acknowledge that the trust hereby created shall be known as Te Kāhui o Taranaki.

2.2 Te Kāhui o Taranaki Representative

Te Kāhui o Taranaki shall be governed and administered by and in accordance with this Charter, and shall, through its Trustees, succeed the Taranaki Iwi Trust. Te Kāhui o Taranaki shall be the representative for Taranaki Iwi in all matters.

2.3 Powers of Te Kāhui o Taranaki

The Trustees, on behalf of Te Kāhui o Taranaki shall have all the powers and duties set out in the *Fifth Schedule*.

2.4 Purposes of Te Kāhui o Taranaki

The purposes for which Te Kāhui o Taranaki is established is to receive, administer, manage, protect and govern Te Kāhui o Taranaki Assets on behalf of and for the benefit of the Beneficiaries in accordance with this Charter.

2.5 Separation and protection

In carrying out the purposes of Te Kāhui o Taranaki as set out in *clause 2.4 of this Charter*, the Trustees shall:

- (a) Be responsible for governing Te Kāhui o Taranaki;
- (b) Ensure that appropriate management for the various functions carried out by its subsidiaries is in place at all times;
- (c) Always protect Taonga Assets;
- (d) Ensure that Commercial Activities are appropriately structured to serve the purposes of Te Kāhui o Taranaki;
- (e) Ensure that the Cultural Activities are appropriately structured to serve the purposes of Te Kāhui o Taranaki;
- (f) Make the primary purpose of the Commercial Activities to generate sustainable profits for the benefit of Taranaki Iwi now and in the future; and
- (g) Make the primary purpose of the Cultural Activities to serve the needs of Taranaki Iwi now and in the future.

2.6 Principles

Te Kāhui o Taranaki shall, in giving effect to the purposes in *clause 2.4 of this Charter*, be guided by the following principles:

- (a) Te Kāhui o Taranaki is to act in the interests of all Taranaki Iwi - Ngā Uri o Taranaki Iwi;
- (b) Profits of Te Kāhui o Taranaki are to be used for the benefit of Taranaki Iwi;
- (c) Te reo ake o Taranaki Iwi me ona tikanga are to be fostered;
- (d) Te Kāhui o Taranaki will develop relationships with marae/pā and hapū;
- (e) Te Kāhui o Taranaki will foster the participation of Taranaki Iwi in the affairs of the Taranaki Iwi Group and, in particular, the strategic planning and decision-making processes of Te Kāhui o Taranaki where appropriate;

- (f) The Trustees are to act in accordance with the relevant Taranaki Iwi tikanga to achieve the best possible standards of stewardship and business practice
- (g) Beneficial Members must be Taranaki Iwi;
- (h) Trustees must be Adult Registered Members of Taranaki Iwi; and
- (i) There will be a separation of governance and management.

2.7 Incidental purposes

Incidental to, and to give effect to the purposes in *clause 2.4 of this Charter*, Te Kāhui o Taranaki shall:

- (a) Receive, hold and manage Settlement Property for the Beneficial Members;
- (b) Receive, hold and manage Taranaki Iwi Trust assets and functions;
- (c) Make distributions in order to carry out the purposes of Te Kāhui o Taranaki in accordance with clause 2.4 of this Charter,
- (d) Promote, grow and enhance Taranakitanga;
- (e) Promote amongst Taranaki Iwi the educational, spiritual, economic, social and cultural advancement or well-being of Taranaki Iwi and its whanau;
- (f) Maintain and establish places of cultural or spiritual significance to Taranaki Iwi;
- (g) Act as the Mandated Iwi Organisation for the purpose of the Māori Fisheries Act 2004;
- (h) Act as the Iwi Aquaculture Organisation for the purpose of the Māori Commercial Aquaculture Claims Settlement Act 2004; and
- (i) Any other purpose that is considered by Te Kāhui o Taranaki from time to time to be beneficial to Taranaki Iwi.

2.8 Rights of Members of Taranaki Iwi

Subject to the terms of this Charter:

- (a) Members of Taranaki Iwi shall have the right to, among other things:
 - Receive reports and information from Te Kāhui o Taranaki;
 - attend annual and special general meetings, in accordance with *clause 14 of this Charter*, and
 - Attend meetings of Te Kāhui o Taranaki, in accordance with *rule 11 of the Third Schedule*; and
- (b) Adult Members of Taranaki Iwi shall have the right to, amongst other things:
 - Put forward proposals for amendments to the Charter for the consideration by Te Kāhui o Taranaki, in accordance with *clause 26.7 of this Charter*;
 - Inspect the Taranaki Iwi Register, in accordance [with rule 2.3 of the First Schedule](#);
 - Vote in elections, in accordance with the *Second Schedule*;
 - Be nominated for election and hold office as Trustee subject to he or she being eligible under *rule 2.1 of the Second Schedule*;
 - Vote on ordinary and Special Resolutions of Members in accordance with the *Fourth Schedule*; and
 - Receive any notice relating to a Major Transaction, in accordance with *rule 5 of the Fourth Schedule*

Commented [DR9]: The MFAA specifies that Members must have voting rights on any matter specified in the Charter. An additional right has been added to make it clear this is the case.

2.9 Strategic Governance

While Te Kāhui o Taranaki is the Mandated Iwi Organisation, it must:

- (a) Exercise strategic governance over its Asset-Holding Companies, any subsidiaries of an Asset-Holding Company, and any Fishing Enterprise;
- (b) Exercise strategic governance over the process to examine and approve annual plans that set out the matters referred to in *clauses 11.5(b)-(d) of this Charter*, but not in such a manner as shall result in Te Kāhui o Taranaki or any Trustee being deemed to be a Director of that or those companies under the Companies Act 1993, and nor shall this *clause 2.9* or any other provision of this Charter prevent Te Kāhui o Taranaki or any subsidiary from entering into such arrangements with another company or trust as Te Kāhui o Taranaki shall consider necessary or desirable to efficiently and effectively administer, manage or hold its assets or operations, consistently with the purposes in *clause 2.4 of this Charter*; and
- (c) Direct the exercise of the rights of a shareholder in Aotearoa Fisheries Limited held by any of its Asset-Holding Companies or their subsidiaries.

Commented [DR10]: Exercising the rights of a shareholder in AFL: The MFAA requires that MIOs direct the exercise of shareholder rights in AFL held by TIFL.

Commented [DR11]: Wording has been added to include this requirement.

Commented [DR12]: Wording has been added to include this requirement.

Commented [DR13]: Wording has been added to include this requirement.

2.10 Restriction on Major Transactions

Notwithstanding *clause 2.3 of this Charter*, Te Kāhui o Taranaki and any entity which is a member of the Taranaki Iwi Group must not enter into a Major Transaction unless that Major Transaction:

- (a) Is approved by way of Special Resolution of Members in accordance with the Fourth Schedule; or
- (b) Is contingent upon approval by way of Special Resolution of Members.

3 TAONGA ASSETS

3.1 Taonga Assets

Te Kāhui o Taranaki may from time to time by Special Resolution of Trustees determine that any Property become a Taonga Asset.

3.2 Restrictions on Taonga Assets

Where a Special Resolution of Trustees is passed in accordance with *clause 3.1 of this Charter* for any Property to become a Taonga Asset, Te Kāhui o Taranaki must not:

- (a) sell, exchange, transfer, or otherwise permanently dispose of the Taonga Asset;
- (b) grant any mortgage, charge or other encumbrance over the Taonga Asset or any part of it which confers a power of sale; or
- (c) use the Taonga Asset as the subject of any guarantee or collateral security arrangement.

3.3 Removal of Classification of Taonga Asset

Where any Property has been classified as a Taonga Asset it shall remain classified as a Taonga Asset until a Special Resolution of Members is passed in accordance with the *Fourth Schedule* that the Property (or part of it) no longer be classified as a Taonga Asset and upon the passing of that Special Resolution of Members the Property to which the Special Resolution of Members applies shall no longer be classified as a Taonga Asset.

3.4 Register of Taonga Assets

Te Kāhui o Taranaki shall maintain a Register of Taonga Assets setting out the details with regard to all Taonga Assets held by or on behalf of Te Kāhui o Taranaki.

4 APPOINTMENT, POWERS AND MEETINGS OF TRUSTEES

4.1 Appointment in accordance with Second Schedule

The Trustees from time to time of Te Kāhui o Taranaki shall be appointed to office in accordance with the rules set out in the *Second Schedule*.

4.2 Trustees to control Te Kāhui o Taranaki affairs

Subject to any requirements imposed by this Charter, the Deed of Settlement and the Settlement Act, the Trustees shall control and supervise the business and affairs of Te Kāhui o Taranaki in such a manner as they, in their sole discretion, see fit.

4.3 Proceedings of Trustees:

Except as otherwise provided in the Charter the proceedings and other affairs of the Trustees shall be conducted in accordance with the rules set out in the *Third Schedule*.

5 CHIEF EXECUTIVE OFFICER AND OTHER EMPLOYEES

The Chief Executive Officer shall have such duties and responsibilities as provided in the *Sixth Schedule*.

6 TE KĀHUI O TARANAKI TO ESTABLISH SUBSIDIARIES

Te Kāhui o Taranaki shall establish subsidiaries to carry out Commercial Activities and Cultural Activities in accordance with the *Seventh Schedule*.

7 APPLICATION OF INCOME AND CAPITAL

To achieve the purposes of Te Kāhui o Taranaki and subject to any other requirements in this Charter:

- (a) the Trustees may, at any time, after payment of, or provision for, all reasonable costs, charges and expenses of the Trustees in respect of the establishment, management and administration of Te Kāhui o Taranaki, pay or apply all or any of the income of Te Kāhui o Taranaki for the purposes and objects of Te Kāhui o Taranaki; and
- (b) the Trustees may at any time pay or apply all or any of the capital of Te Kāhui o Taranaki for the purposes and objects of Te Kāhui o Taranaki.

8 REVIEW OF CHARTER

After five (5) years from the date of the election of the First Elected Trustees, Te Kāhui o Taranaki shall initiate a review of the terms and operation of this Charter and, in particular, shall review the arrangements relating to the election of Trustees and all other aspects of the representation of Taranaki Iwi by Te Kāhui o Taranaki.

8.1 Deed review process

In conducting this review the Trustees shall engage and consult with Taranaki Iwi in order to

seek the views of Taranaki Iwi on the terms and operation of this Charter and, in particular, the arrangements relating to the election of Trustees and all other aspects of the representation of Taranaki Iwi by Te Kāhui o Taranaki and shall have regard to the tikanga of Taranaki Iwi.

8.2 Review to be independently facilitated

The process of engagement and consultation required by *clause 8.1 of this Charter* shall be undertaken by an independent facilitator appointed by the Trustees. The role of independent facilitator shall be to:

- (a) liaise with the Trustees in the preparation of any discussion materials to be distributed to Members of Taranaki Iwi;
- (b) facilitate any hui;
- (c) receive, compile and review any written submissions received from Members of Taranaki Iwi; and
- (d) make recommendations to Te Kāhui o Taranaki as to the amendments (if any) that should be made to the Charter as a consequence of the information received from the process of engagement and consultation.

8.3 Outcome of review

Following the completion of the review and consideration by Te Kāhui o Taranaki of the report made by the independent facilitator in accordance with *clause 9.2 of this Charter*, Te Kāhui o Taranaki shall recommend amendments (if any) to this Charter and seek the approval of those amendments by Special Resolution of Members in accordance with the *Fourth Schedule*

8.4 Ongoing review

Following the completion of a review after five (5) years from the date of the election of the First Elected Trustees, Te Kāhui o Taranaki shall initiate a review of the terms and operation of this Charter from time to time as Te Kāhui o Taranaki sees fit.

9 PLANS

9.1 Te Kāhui o Taranaki to prepare Five Year Plan

At the conclusion of the Establishment Period, Te Kāhui o Taranaki shall produce as soon as practicable, and update not less than every year prior to the annual general meeting, a Five Year Plan. Such a plan shall set out the medium term vision of Te Kāhui o Taranaki in respect of the matters referred to in *clause 9.2 of this Charter* and shall include a statement by the Trustees of the commercial, management and distribution policies that Te Kāhui o Taranaki intends to follow in respect of Te Kāhui o Taranaki Assets.

9.2 Te Kāhui o Taranaki to prepare Annual Plan

Te Kāhui o Taranaki shall prepare no later than one (1) month before the commencement of each Income Year an Annual Plan which specifies in respect of that Income Year the following information:

- (a) the strategic vision of Te Kāhui o Taranaki for the Taranaki Iwi Group;
- (b) the nature and scope of the activities proposed by Te Kāhui o Taranaki for the Taranaki Iwi Group in the performance of Te Kāhui o Taranaki purposes;
- (c) the ratio of capital to total assets;

- (d) the performance targets and measurements by which performance of the Taranaki Iwi Group may be judged;
- (e) the manner in which it is proposed that projected income will be dealt with;
- (f) any proposals for the Cultural Activities of Taranaki Iwi, including for example marae grants;
- (g) any proposals for the ongoing management of Te Kāhui o Taranaki Assets having regard to the interests of all Members of Taranaki Iwi;
- (h) while Te Kāhui o Taranaki is the Mandated Iwi Organisation, the policy of Te Kāhui o Taranaki in respect of sales and exchanges of Settlement Quota **and the acquisition of shares in Aotearoa Fisheries Limited**, and any changes to that policy from the previous Income Year; **and**
- (i) while Te Kāhui o Taranaki is the Mandated Iwi Organisation, any proposal to change the constitutional documents of any fishing company owned by Te Kāhui o Taranaki.

Commented [DR14]: Annual Plan: Te Kāhui o Taranaki's annual plan is now required to include a policy in respect of the sale and exchange of Settlement Quota and the acquisition of shares in AFL. The existing annual plan policy requirements have been amended to include the "acquisition of shares in AFL".

Commented [DR15]: Added word "and".

10 ANNUAL REPORTS, ACCOUNTS AND AUDITOR

10.1 Preparation of Annual Report

Te Kāhui o Taranaki must, within six (6) months after the end of each Income Year, cause to be prepared an Annual Report on the affairs of the Taranaki Iwi Group covering the accounting period ending at the end of that Income Year which includes:

- (a) Information on the steps taken to increase the number of registered members;
- (b) A comparison of its performance against the objectives set out in the Annual Plan, including –
 - i) Changes in shareholder or member value; and
 - ii) Dividend performance or profit distribution;
- (c) Consolidated Financial Statements including a balance sheet and income and expenditure statement and notes to those documents so as to give a true and fair view of the financial affairs of the Taranaki Iwi Group for that Income Year. The financial statements shall include as a separate item details of any remuneration or fees paid to any Trustee (including without limitation any such payment to any Trustee as a Board Member);
- (d) While Te Kāhui o Taranaki is the Mandated Iwi Organisation, a report giving information of the sales and exchanges of settlement quota in the previous year, including -
 - i) The quantity of settlement quota held by an Asset-Holding Company;
 - ii) The value of settlement quota sold or exchanged;
 - iii) The identity of the purchaser or other party to the exchange;
 - iv) Any transaction with settlement quota that has resulted in a registered interest by way of caveat or mortgage being placed over the quota;
 - v) The settlement quota interests that have been registered against the quota shares of Te Kāhui o Taranaki;
 - vi) The value of **income ordinary** shares sold, exchanged, or acquired;
 - vii) **The value of quota converted to settlement quota;**
- (e) While Te Kāhui o Taranaki is the Mandated Iwi Organisation, a report on the interactions of Te Kāhui o Taranaki in fisheries matters -
 - i) With other entities within the iwi;
 - ii) With other Mandated Iwi Organisations; and

Commented [DR16]: Replace income with ordinary.

Commented [DR17]: The MFAA no longer requires a Special Resolution for the conversion of Quota to Settlement Quota. Te Kāhui o Taranaki propose that the requirement for a Special Resolution be removed and replaced with specific requirements to obtain independent advice and report on any conversion to Members.

Deleted: **and**

- iii) With Te Ohu Kaimoana Trustee Limited; and
 - iv) With Aotearoa Fisheries Limited;
- (f) While Te Kāhui o Taranaki is the Mandate Iwi Organisation, any changes made under section 18 of the Māori Fisheries Act 2004 to the Charter or the constitutional documents of Te Kāhui o Taranaki Asset-Holding Companies and any subsidiaries of the Asset-Holding Companies.

Commented [DR18]: MFAA requires MIOs to report on its interactions with Aotearoa Fisheries Limited (AFL). AFL has been added to the list of parties which Te Kāhui o Taranaki must report on its interactions with.

10.2 Audit of consolidated financial statements

Te Kāhui o Taranaki must also ensure that the Consolidated Financial Statements for each Income Year are audited by a chartered accountant in public practice prior to the date for giving notice of the annual general meeting of Te Kāhui o Taranaki for the Income Year immediately following the Income Year to which the financial statements relate.

10.3 Appointment of auditor

The auditor shall be appointed by Te Kāhui o Taranaki prior to the end of the Income Year to which the audit relates and, where possible, the fee of the auditor shall also be fixed at that time. No Trustee or employee of Te Kāhui o Taranaki (including any firm of which such a person is a member or employee) may be appointed as the auditor.

11 PLANS AND REPORTS OF SUBSIDIARIES

11.1 Subsidiaries to prepare Plans and Statements of Intent

Te Kāhui o Taranaki must ensure that each subsidiary, including the Asset Holding Company:

- (a) maintains a Statement of Intent setting out its long term objectives and the general principles by which it proposes to operate;
- (b) as required by the Trustee updates the Statement of Intent to take into account changes in circumstances that may arise from time to time, including without limitation changes to the nature of its business and the business of any of its subsidiaries;
- (c) prepares and maintains a five (5) year strategic plan, which shall be updated not less than once a year, and which sets out its medium term vision and the specific steps that it proposes to take during that period to fulfil the objectives and principles set out in the Statement of Intent referred to in paragraph (a) of this clause;
- (d) prepares an Annual Plan setting out the steps to be taken in the relevant Income Year to meet its five (5) year planning objectives and fulfil the objectives and principles of the Statement of Intent; and
- (e) within two (2) calendar months after the completion of the first, second and third quarter of each Income Year sends to the Trustee reports on its operations and financial position together with an unaudited summary of financial results as at the end of that period (such reports to be in such form as the Trustee may require from time to time).

11.2 Te Kāhui o Taranaki approval required

Prior to being implemented all Statements of Intent, Five Year Plans and Annual Plans must be approved by Te Kāhui o Taranaki. However, nothing in this *clause 11.2* shall allow Te Kāhui o Taranaki to give directions beyond approving or not approving any plan or Statement of Intent or otherwise exercising its powers as shareholder, appointor or beneficiary, with the intention that the Board Members shall otherwise retain full discretion in respect of the implementation of the plans and Statements of Intent.

11.3 Reports by Subsidiaries

Subsidiaries shall provide reports to Te Kāhui o Taranaki each Income Year in such form and

with such detail as required by Te Kāhui o Taranaki. Reports by the subsidiaries shall include a comparison of their performance against both their respective annual plans for that Income Year and any medium and longer term planning objectives (as set out in the Five Year Plans and Statement of Intent).

11.4 Reports to comply with Companies Act 1993:

The Trustees shall procure that all annual reports by any subsidiary that is a company comply in all respects with the requirements of the Companies Act 1993, including without limitation:

- (a) the description required by section 211(1)(a) of the Companies Act 1993 of the nature of the business of the company or any of its subsidiaries, or the classes of business in which the company has an interest, whether as a shareholder of another company or otherwise;
- (b) the financial statements (or as appropriate group financial statements) for that Income Year completed and signed in accordance with the Financial Reporting Act 1993; and
- (c) the auditor's report of the financial statements (or group financial statements) of the company for that Income Year.

11.5 Asset Holding Company report

While Te Kāhui o Taranaki is the Mandated Iwi Organisation, every Asset-Holding Company and Fishing Enterprise of Te Kāhui o Taranaki (each referred to in this *clause 11.5* as an enterprise), must prepare an annual report on:

- (a) the performance of that enterprise;
- (b) the investment of money of that enterprise;
- (c) the key strategies for the use and development of Fisheries Settlement Assets;
- (d) the annual plans of that enterprise, including the expected financial return on Fisheries Settlement Assets; and
- (e) any programme to:
 - manage the sale of Annual Catch Entitlement derived from the settlement quota; or
 - reorganise the settlement quota held by that enterprise by buying or selling quota in accordance with the Māori Fisheries Act 2004.

12 DISCLOSURE OF PLANS, REPORTS AND MINUTES

12.1 Documents to be available for inspection

Te Kāhui o Taranaki shall hold at its offices and make available for inspection by any Member of Taranaki Iwi during normal business hours and may make available digitally through its website or otherwise:

- (a) the Annual Report for each of the preceding three (3) Income Years;
- (b) the Consolidated Financial Statements for the preceding three (3) Income Years;
- (c) the Annual Plan;
- (d) the Five Year Plan;
- (e) the Charter and constitutional documents of subsidiaries;
- (f) the Statements of Intent;
- (g) the minute book kept in accordance with clause 14.14 of this Charter of all decisions taken and business transacted at every annual general meeting and special general

- meeting; and
- (h) their own personal details on the Taranaki Iwi Register.

12.2 Costs of copying

Any Member of Taranaki Iwi shall be entitled to obtain copies of the information and documents referred to in *clauses 11.5 and 12.1 of this Charter* on request. However, Te Kāhui o Taranaki shall also be entitled to recover at its discretion all reasonable copying or postage costs (if any).

13 NO DISCLOSURE OF SENSITIVE INFORMATION

For the avoidance of doubt, but subject to Te Kāhui o Taranaki reporting obligations in *clauses 11.1, 13.1(a), 13.1(b), 13.1(g), 15.1(b) and 15.1(c) of this Charter*, Te Kāhui o Taranaki may at its sole discretion limit disclosure of any information about the activities or proposed activities of Te Kāhui o Taranaki and subsidiaries which Te Kāhui o Taranaki considers on reasonable grounds to be commercially or otherwise sensitive.

14 GENERAL MEETINGS

14.1 Te Kāhui o Taranaki to hold annual general meeting

Te Kāhui o Taranaki shall, no later than six (6) calendar months after the end of each Income Year, and in any event no more than fifteen (15) months after the date of the last annual general meeting of Te Kāhui o Taranaki, hold a general meeting for the Members of Taranaki Iwi, to be called its annual general meeting in accordance with *clauses 10 and 11 of this Charter*, and shall at that meeting:

- (a) report on the operations of the Taranaki Iwi Group during the preceding Income Year;
- (b) present the Annual Report and duly audited Consolidated Financial Statements;
- (c) present the proposed Annual Plan;
- (d) present the proposed Five Year Plan of Te Kāhui o Taranaki;
- (e) announce the names of all newly appointed Trustees;
- (f) seek an ordinary resolution of the Adult Members of Taranaki Iwi authorising the appointment of the auditor for the then current Income Year;
- (g) seek an ordinary resolution of the Adult Members of Taranaki Iwi approving the Trustees remuneration;
- (h) undertake all other notified business; and
- (i) at the discretion of the Chairperson, hear any other general business raised at that meeting.

14.2 Approval of Trustee remuneration

No remuneration will be paid to a Trustee in his or her capacity as Trustee unless that remuneration has been authorised by a resolution of the Adult Members of Taranaki Iwi present at the annual general meeting. Each such resolution will express the remuneration to be paid to the Trustees as a monetary sum per annum payable either to all Trustees taken together or to any person who from time to time holds office as a Trustee. This *clause 14.2* does not apply to any remuneration paid to any Trustee in his or her capacity as a Board Member and that remuneration shall be determined by Te Kāhui o Taranaki pursuant to *rules*

1.7 and 1.8 of the Seventh Schedule.

14.3 Notice of general meeting

Te Kāhui o Taranaki shall give not less than twenty (20) Working Days' notice of the holding of the annual general meeting, such notice to be by Private Notice to all Adult Registered Members of Taranaki Iwi shown on the Taranaki Iwi Register as entitled to vote at the election of Trustees and to any other Member of Taranaki Iwi over the age of 18 years who has made a written request for a Private and Public Notice.

All such notices shall contain:

- (a) the date, time and place of the meeting;
- (b) an agenda of matters to be discussed at the meeting;
- (c) details of where copies of any information to be laid before the meeting may be inspected or obtained; and
- (d) any other information specified by or under the Māori Fisheries Act 2004.

14.4 Notice of special general meetings

In addition to the annual general meeting of Te Kāhui o Taranaki, Te Kāhui o Taranaki shall convene a special general meeting of Te Kāhui o Taranaki on the requisition of:

- (a) the Chairperson and Deputy Chairperson for the time being of Te Kāhui o Taranaki;
- (b) any four (4) Trustees; or
- (c) 10% of Adult Registered Members of Taranaki Iwi.

Notice of such a meeting shall be given in the same manner as for a notice of the annual general meeting and those requisitioning the meeting shall be required to provide a statement to Te Kāhui o Taranaki setting out the purposes for which the meeting has been requisitioned and the specific agenda items proposed for such a meeting. Te Kāhui o Taranaki shall not be required to give notice calling the meeting until such a statement with agenda items has been received.

14.5 Annual General Meeting not limited to notified business

At the discretion of the Chairperson, any general business raised at the designated time for general business at any annual general meeting may be transacted in addition to the business expressly referred to in the notice calling that meeting.

14.6 Special Meeting limited to notified business

No business shall be transacted at any special general meeting other than the business expressly referred to in the notice calling that meeting.

14.7 Invalidation

The accidental omission to give notice to, or a failure to receive notice of an annual or special general meeting by a Member of Taranaki Iwi does not invalidate the proceedings at that meeting.

14.8 Deficiency of notice

Subject to *clause 14.6 of this Charter*, a deficiency or irregularity in a notice of any special or general meeting will not invalidate anything done at the meeting if:

- (a) the deficiency or irregularity is not material; and
- (b) the Adult Registered Members of Taranaki Iwi who attend the meeting agree to waive

the deficiency or irregularity.

14.9 Quorum

The quorum required for any annual or special general meeting of Te Kāhui o Taranaki shall be twenty-five (25) Adult Registered Members of Taranaki Iwi present in person.

14.10 Chairing of meetings

The Chairperson for the time being of Te Kāhui o Taranaki will be the Chairperson of any annual or special general meeting and will preside over and have control over the meeting. If the Chairperson is not present at the time appointed for holding a meeting, then the Deputy Chairperson shall be the chair. If the Deputy Chairperson is also not present, then the Trustees present shall elect one (1) of their number to substitute as the Chairperson for that meeting.

14.11 Voting

To the extent that a vote is sought or required at any annual or special general meeting, every Adult Member of Taranaki Iwi present shall have one (1) vote. All resolutions except Special Resolutions require the approval of not less than a majority of the Adult Members of Taranaki Iwi who validly cast a vote. Voting may be by voice or on a show of hands. The chairperson of the meeting may also demand a poll on a resolution either before or after any vote, which among other things, requires the Adult Members to verify their eligibility by a process directed by the chairperson of the meeting. However, except as provided in clauses 2.10, 27.1 and 28 and in the *Fourth Schedule of this Charter*, Te Kāhui o Taranaki shall not be bound by a resolution passed at any annual or special general meeting that was not notified and included on the agenda for that meeting, but will only be required to give consideration to any such resolution in administering Te Kāhui o Taranaki's Assets and carrying out Te Kāhui o Taranaki Purposes. The latest version of the Taranaki Iwi Register will be present at any annual or special general meetings.

14.12 Adjourned meetings

If within one (1) hour of the time appointed for an annual or special general meeting, a quorum is not present, the meeting will stand adjourned to be reconvened seven (7) days after the date of the meeting. On that later day, the meeting will be held again at the same time and in the same place as the adjourned meeting. If a quorum is not present within one (1) hour from the time appointed for that adjourned meeting, the Adult Registered Members of Taranaki Iwi present will constitute a quorum.

14.13 Unruly meetings

If any general meeting becomes so unruly or disorderly that in the opinion of the Chairperson of the meeting the business of the meeting cannot be conducted in a proper and orderly manner, or if any meeting in the opinion of the Chairperson becomes unduly protracted, the Chairperson may, and without giving any reason, adjourn the meeting and may direct that any uncompleted item of business of which notice was given and which, in his or her opinion, requires to be voted upon, be put to the vote by a poll, without further discussion.

14.14 Minutes

Te Kāhui o Taranaki shall keep a proper record in a minute book of all decisions taken and business transacted at every annual and special general meeting.

14.15 Minutes to be evidence of proceedings

Any minute of the proceedings at an annual or special general meeting which is purported to be signed by the Chairperson at that meeting shall be evidence of those proceedings.

14.16 Minutes to be evidence of proper conduct

Where minutes of an annual or special general meeting have been made in accordance with this *clause 14.16* then, until the contrary is proven, the meeting shall be deemed to have been properly convened and its proceedings to have been conducted properly.

15 CONFLICT OF INTERESTS

15.1 Disclosure of interest to other Trustees

A Trustee must after becoming aware of the fact that he or she is interested in a transaction or proposed transaction of Te Kāhui o Taranaki, disclose to his or her co- Trustees at a meeting of Te Kāhui o Taranaki:

- (a) if the monetary value of the Trustee's interest is able to be quantified, the nature and monetary value of that interest; or
- (b) if the monetary value of that Trustee's interest cannot be quantified, the nature and extent of that interest.

15.2 No business or professional fees

If any Trustee is engaged in any profession or business then that Trustee or that Trustee's firm or business may not:

- (a) be engaged by Te Kāhui o Taranaki; or
- (b) charge Te Kāhui o Taranaki professional fees.

15.3 Dealings with Interested Trustees

An Interested Trustee shall not vote in respect of any matter in which that Trustee is interested, nor shall the Trustee be counted for the purposes of forming a quorum in any meeting to consider such a matter. Any Interested Trustee must leave the meeting for the duration of the deliberation and voting on the matter in which that Trustee is interested and the minutes should record the Trustee's absence and return.

15.4 Disclosure of interest of other Trustees

Where a Trustee is aware of an actual or potential conflict of interest of another Trustee then that person has a duty to draw the attention of Te Kāhui o Taranaki to the conflict of interest.

15.5 Recording of interest

Te Kāhui o Taranaki shall establish and maintain an interests register for the purpose of recording details of Interested Trustees. Immediately following his or her appointment, a Trustee must enter any interests he or she has or may have into the interests register. A Trustee must also enter into the interests register the details of any interest disclosed to other Trustees in accordance with *clause 15.1 of this Charter*.

15.6 Deficiency or irregularity in disclosure of interest

A deficiency or irregularity in a disclosure or recording of interest will not necessarily invalidate any decision made involving an Interested Trustee.

16 PROHIBITION OF BENEFIT OR ADVANTAGE

In the carrying on of any business by any member of the Taranaki Iwi Group under this Charter, and in the exercise of any power authorising the remuneration of the Trustees, no benefit, advantage or income shall be afforded to, or received, gained, achieved or derived by any Related Person where that Related Person, in his or her capacity as a Related Person, is able by virtue of that capacity in any way (whether directly or indirectly) to determine, or to materially influence the determination of the nature or amount of that benefit, advantage or income, or the circumstances in which that benefit, advantage or income is, or is to be, so afforded, received, gained, achieved or derived.

17 REMUNERATION AND EXPENSES

17.1 No private pecuniary profit

No person may make a private pecuniary profit from Te Kāhui o Taranaki or any Te Kāhui o Taranaki Assets. However, each Trustee shall be entitled:

- (a) in each Income Year, to remuneration for his or her services as a Trustee as may be reasonable having regard to his or her duties and responsibilities (including duties and responsibilities as a Board Member) so long as that remuneration has been properly authorised pursuant to *clause 14.2 of this Charter* or determined pursuant to *rule 1.7 and rule 1.8 of the Seventh Schedule* as the case may be; and
- (b) to be reimbursed for fair and reasonable expenditure incurred by him or her on behalf of Te Kāhui o Taranaki or any subsidiary, subject in every case to approval by Te Kāhui o Taranaki.

18 DISCLOSURE OF TRUSTEE REMUNERATION

Te Kāhui o Taranaki shall, in accordance with *clause 10.1 of this Charter*, show the amount of any remuneration paid to or fees charged by, any Trustee or any Trustee's firm and the amount of any premiums paid out of Te Kāhui o Taranaki Assets for any Trustee indemnity insurance separately in the financial statements including any payments made pursuant to *clause 21 of this Charter*.

19 ADVICE TO TRUSTEES

19.1 Trustees may rely on advice

The Trustees may, when exercising its powers or performing its duties, rely on reports, statements and financial data and other information prepared or supplied, and on professional or expert advice given, by any of the following persons:

- (a) an employee of Te Kāhui o Taranaki whom Te Kāhui o Taranaki believes on reasonable grounds to be reliable and competent in relation to the matters concerned; and
- (b) a professional adviser or expert in relation to matters which Te Kāhui o Taranaki believes on reasonable grounds to be within the person's professional or expert competence.

19.2 Trustees may obtain barrister's opinion

If the Trustees are in doubt over any matter relating to the management and administration of Te Kāhui o Taranaki Assets, or over the exercise of any power vested in them, they may obtain and act upon the opinion of a Barrister of the High Court of New Zealand of at least seven (7)

years' standing. This right to obtain and act upon a Barrister's opinion, however, will not restrict any right on the part of the Trustees to apply to the High Court of New Zealand for directions.

19.3 Advisory Trustees

The Trustees, by resolution in writing, for terms not exceeding one (1) year in duration (but which term may be extended for further periods of one (1) year each) for any reason because of special skills required or particular knowledge appoint any person as an Advisory Trustee of the Trust. The Advisory Trustee shall have the status and powers conferred on advisory trustees by the Trustee Act 1956. Advisory Trustees need not be Members of Taranaki Iwi.

20 LIABILITY OF TRUSTEES

A Trustee shall only be liable for losses attributable to his or her dishonesty or to his or her wilful commission or omission of an act which he or she knows or should have known to be a breach of this Charter. In particular, no Trustee shall be bound to take, or be liable for failing to take, any proceedings against a co-Trustee for any such breach or alleged breach.

21 INDEMNITY AND INSURANCE

21.1 Indemnity and insurance for Trustees

Any Trustee, officer or employee of Te Kāhui o Taranaki or any member of the Taranaki Iwi Group may be indemnified or have their insurance costs met out of Te Kāhui o Taranaki Assets against any liability which he or she incurs in defending any civil or criminal proceedings issued because of his or her actions in relation to Te Kāhui o Taranaki or any member of the Taranaki Iwi Group, where those proceedings do not arise out of any failure by the Trustee, officer or employee and he or she was acting in good faith in a manner that he or she believed to be in the best interests of Te Kāhui o Taranaki or any member of the Taranaki Iwi Group with the object of fulfilling Te Kāhui o Taranaki Purposes.

21.2 Indemnity and insurance costs to be just and equitable

All indemnities and insurance costs may only be provided to the extent that the Trustees in their discretion think just and equitable.

21.3 Indemnity and insurance of specific trusts

If any assets are held by Te Kāhui o Taranaki on any separate specific trust, then any Trustee, officer or employee of Te Kāhui o Taranaki may in respect of proceedings brought in relation to that separate specific trust only be indemnified or have their insurance costs met out of those assets.

21.4 Record of decisions

All decisions made under this *clause 21.4* to give or approve indemnities or meet or approve any insurance costs shall be recorded in the minutes of the meeting at which such a decision was made together with the reasons why, such indemnities or insurance costs were thought by them to be just and equitable.

22 TE KĀHUI O TARANAKI IWI NOT TO BE BROUGHT INTO DISREPUTE

In accordance with the *Eighth Schedule*, a Trustee shall not bring Te Kāhui o Taranaki into disrepute.

23 GIFTS OR DONATIONS

23.1 Te Kāhui o Taranaki may accept specific trusts

Notwithstanding any other provision in this Charter, Te Kāhui o Taranaki may accept or otherwise deal with any Property upon trust for the purposes of Te Kāhui o Taranaki or for any specific purpose that comes within Te Kāhui o Taranaki Purposes. Such a trust may include any trust for the benefit of all of the Members of Taranaki Iwi or any subgroup of them. Any Property held by Te Kāhui o Taranaki pursuant to this *clause* shall be dealt with in accordance with the terms of the trust and shall not constitute part of Te Kāhui o Taranaki Assets.

23.2 Specific trusts to be separate

If Te Kāhui o Taranaki accepts a trust for any specific purpose as outlined in *clause 23.1 of this Charter* it must keep the Property subject to such trust and any income derived from it separate from Te Kāhui o Taranaki Assets, and administer that Property and income as a separate specific trust in terms of the trust under which it was accepted.

23.3 Use of specific trust assets

Te Kāhui o Taranaki shall not use the assets of any separate specific trust to make good any deficit, loss, damage or breach of trust relating to any other assets that Te Kāhui o Taranaki may hold, and Te Kāhui o Taranaki shall also not use Te Kāhui o Taranaki Assets to make good any deficit, loss, damage or breach of trust relating to any specific trust.

23.4 Expenses of specific trusts

Each separate specific trust shall bear its own administration expenses plus a fair proportion (determined by Te Kāhui o Taranaki) of the administration expenses applicable to Te Kāhui o Taranaki.

24 RECEIPTS FOR PAYMENTS

The receipt of Te Kāhui o Taranaki signed by any person or persons authorised to give receipts on behalf of Te Kāhui o Taranaki, shall be a complete discharge from Te Kāhui o Taranaki for that payment.

25 CUSTODIAN TRUSTEE

Te Kāhui o Taranaki may appoint or incorporate a custodian trustee and on any such appointment or incorporation the following provisions shall have effect:

- (a) Te Kāhui o Taranaki Assets may be vested in the custodian trustee as if the custodian trustee were sole Trustee;
- (b) The management of Te Kāhui o Taranaki Assets and the exercise of all powers and discretions exercisable by Te Kāhui o Taranaki under this Charter shall remain vested in Te Kāhui o Taranaki as fully and effectively as if there were no custodian trustee;
- (c) The sole function of the custodian trustee shall be to hold Te Kāhui o Taranaki Assets,

invest its funds and dispose of the assets in accordance with any direction in writing by Te Kāhui o Taranaki for which purpose the custodian trustee shall execute all such documents and perform all such acts as Te Kāhui o Taranaki in writing direct;

- (d) The custodian trustee shall not be liable for acting on any such direction provided that if the custodian trustee is of the opinion that any such direction conflicts with the trusts or the law or exposes the custodian trustee to any liability or is otherwise objectionable the custodian trustee may apply to the Court for directions and any order giving any such directions shall bind both the custodian trustee and Te Kāhui o Taranaki;
- (e) The custodian trustee shall not be liable for any act or default on the part of any of Te Kāhui o Taranaki;
- (f) All actions and proceedings touching or concerning Te Kāhui o Taranaki Assets may be brought or defended in the name of the custodian trustee at the written direction of Te Kāhui o Taranaki and the custodian trustee shall not be liable for the costs; and
- (g) No person dealing with the custodian trustee shall be concerned to enquire as to the concurrence or otherwise of Te Kāhui o Taranaki or be affected by notice of the fact that Te Kāhui o Taranaki has not concurred.

26 AMENDMENTS TO CHARTER

26.1 Special Resolution of Members required

Subject to *clauses 26.2, 26.3, 26.4 and 26.5 of this Charter* all amendments to the Charter shall only be made with the approval of a Special Resolution of Members passed in accordance with the *Fourth Schedule*.

26.2 Amendments due to mistake or change in legislation

Notwithstanding *clause 26.1 of this Charter*, any amendment to this Charter may be made without a Special Resolution of Members provided the amendment is made to:

- (a) Correct a minor mistake in the Charter, provided the correction will not materially change the effect of the relevant provision or provisions of the Charter; or
- (b) Give effect to an amendment made to legislation referred to in this Charter, provided the amendment will not materially change the effect of the relevant provision or provisions of the Charter.

26.3 Limitations on Amendment

Subject to *clauses 27.2 and 27.3* no amendment shall be made to the Charter which:

- (a) changes Te Kāhui o Taranaki Purposes so that Te Kāhui o Taranaki is no longer required to act for the collective benefit of the present and future Members of Taranaki Iwi;
- (b) changes this clause 26.3 of the Charter,
- (c) changes clause 28 of this Charter,
- (d) changes the requirement for a Special Resolution of Members (as defined from time to time) in clause 26.1 of this Charter,
- (e) if Te Kāhui o Taranaki is the Mandated Iwi Organisation for Taranaki Iwi, is inconsistent with the Māori Fisheries Act 2004; and
- (f) changes the definitions in *clause 1.1 of this Charter* of the following terms: "Member of Taranaki Iwi", "Taranaki Iwi", "Taranaki Iwi Area of Interest" and "Taranaki Iwi Ancestor".

26.4 Amendment relating to matters provided for under the Māori Fisheries Act 2004

No amendment shall be made to the Charter, relating to matters provided for under the

Māori Fisheries Act 2004 within two (2) years of the establishment of Te Kāhui o Taranaki. Any amendments after two (2) years of the establishment of Te Kāhui o Taranaki may only be made following a resolution at a general meeting that any such amendment is for the collective benefit of all Members of Taranaki Iwi.

26.5 Amendment to make definitions consistent with Deed of Settlement and Settlement Legislation

Notwithstanding any other provision in this Charter to the contrary, this Charter must be amended by Te Kāhui o Taranaki to make the definition of Member of Taranaki Iwi, Taranaki Iwi, Taranaki Iwi Area of Interest or Taranaki Iwi Ancestor the same as that set out in the final Deed of Settlement and the Settlement Legislation. If the Deed is amended due to operation of this sub-clause a Special Resolution passed in accordance with the *Fourth Schedule of this Charter* is not required.

26.6 Consideration of proposals

Every Adult Member of Taranaki Iwi may put forward for consideration by Te Kāhui o Taranaki proposals for amendments to the Charter. Any proposal put forward under this *clause 26.6* must be in writing and addressed to the Chairperson at the registered office of Te Kāhui o Taranaki. Any proposal put forward under this *clause 26.6* must be considered by Te Kāhui o Taranaki at their next available meeting.

26.7 Proposals to be discarded

Where a proposal for amendments to the Charter does not comply with *clause 27.3 of this Charter*, Te Kāhui o Taranaki may discard the proposal and Te Kāhui o Taranaki will not be required to call a special general meeting in accordance with the *Fourth Schedule*.

27 RESETTLEMENT

27.1 Power to resettle Te Kāhui o Taranaki Assets

Te Kāhui o Taranaki has the power to settle or resettle any or all Te Kāhui o Taranaki Assets upon trust in any manner in which in the opinion of Te Kāhui o Taranaki is for the advancement or benefit of all Members of Taranaki Iwi, provided that the resettlement is approved:

- (a) If the assets are being resettled on a trust that is a subsidiary, by a Special Resolution of Trustees; or
- (b) If the assets are being resettled on a trust that is not a subsidiary, by a Special Resolution of Members.

27.2 Resettlement constituting a Major Transaction

Notwithstanding anything in this clause, if the resettlement constitutes a Major Transaction, it must be approved by a Special Resolution of Members.

27.3 Resettlement of Fisheries Settlement Assets

Any resettlement of Fisheries Settlement Assets must comply with the Māori Fisheries Act 2004.

28 TERMINATION OF TE KĀHUI O TARANAKI

28.1 Subject to clause 26.3 of this Charter and the Settlement Act

- (a) The trust established by this Charter shall only be terminated or dissolved if the Adult

Members of Taranaki Iwi have, by Special Resolution of Members, resolved that it has become impossible, impracticable or inexpedient to carry out Te Kāhui o Taranaki Purposes;

- (b) On the termination or dissolution of this trust, Te Kāhui o Taranaki Assets after the payment of costs, debts and liabilities shall be paid or transferred to another trust or entity that has been established for the benefit of the present and future Members of Taranaki Iwi; and
- (c) If Te Kāhui o Taranaki continues to hold any Fisheries Settlement Assets, that such assets are resettled in accordance with the provisions of the Māori Fisheries Act 2004.

29 PERPETUITIES

Unless stated otherwise in the Settlement Act, the perpetuity period for Te Kāhui o Taranaki is the period that commences on the date of this Charter and ends eighty (80) years less one (1) day after that date of this Charter, that period being within the perpetuities period permitted by section 6 of the Perpetuities Act 1964 and the perpetuities period applicable to Te Kāhui o Taranaki is hereby specified accordingly.

30 ARCHIVING OF RECORDS

30.1 Records to be held for seven (7) years

All minutes and other records of any proceedings of Te Kāhui o Taranaki and any companies and other entities in the Taranaki Iwi Group shall be held by Te Kāhui o Taranaki and those companies and other entities for a period of seven (7) years.

30.2 Records to be archived

At the expiry of seven (7) years Te Kāhui o Taranaki shall archive the records of Te Kāhui o Taranaki and the companies and other entities in the Taranaki Iwi Group.

30.3 Records may be retained for longer

Notwithstanding *clauses 30.1 and 30.2 of this Charter* Te Kāhui o Taranaki and any of the subsidiaries and other entities within the Taranaki Iwi Group may hold on to any records for a period exceeding seven (7) years if in their discretion such records contain information that is commercially or otherwise sensitive or is still required by Te Kāhui o Taranaki or the subsidiary or entity to which the information relates.

31 DISPUTE RESOLUTION

31.1 Disputes relating to Membership

Where a dispute arises in relation to a decision by Te Kāhui o Taranaki under *rule 4.6 of the First Schedule to this Charter* to decline an application for registration as a Registered Member of Taranaki Iwi, the Trustees shall:

- (a) Refer the matter for recommendation to the Membership Validation Committee;
- (b) Consider the recommendation from the Membership Validation Committee; and
- (c) Notify the person concerned of Te Kāhui o Taranaki's decision and the principal reasons for that decision.

31.2 Notice of dispute

All disputes referred to in *clause 31.1 of this Charter*:

- (a) shall be in writing;
- (b) shall set out the grounds the submitter relies upon, which grounds shall be set out with sufficient particularity to enable the Membership Validation Committee to ascertain precisely the basis upon which the dispute has arisen; and
- (c) shall be accompanied by evidence to substantiate the grounds relied upon by the submitter.

31.3 Notification of outcome

Te Kāhui o Taranaki, upon recommendation from the Membership Validation Committee, shall give its findings and decision in writing to the submitter.

31.4 Dispute of decision

If a person who provides notice in writing of a dispute referred to in *clause 31.1 of this Charter*, disputes the outcome provided under *clause 31.3 of this Charter*, that person may exercise their rights under Part 5 of the Māori Fisheries Act 2004.

31.5 Disputes relating to Māori Fisheries Act 2004

Part 5 of the Māori Fisheries Act 2004 shall apply in relation to disputes under the Māori Fisheries Act 2004 while Te Kāhui o Taranaki is the Mandated Iwi Organisation.

32 FISHERIES ASSETS

Te Kāhui o Taranaki fisheries assets shall be dealt with in accordance with the *Ninth Schedule*.

33 DISPOSAL OF INCOME ORDINARY SHARES AND SETTLEMENT QUOTA

33.1 Disposal of Income Ordinary Shares and Settlement Quota

Any proposal in relation to the disposal of Income Ordinary Shares under section 69 of the Māori Fisheries Act 2004 or in relation to the disposal of Settlement Quota under section 159 161 of the Māori Fisheries Act 2004 may only proceed if a Special Resolution has been passed in accordance with the *Fourth Schedule*.

33.2 Transfers between entities

The requirement to pass a Special Resolution in this clause 33 does not apply to transfers between entities within the Taranaki Iwi Group provided that those entities comply with the relevant provisions of the Māori Fisheries Act 2004.

34 CONVERSION OF QUOTA TO SETTLEMENT QUOTA

The Trustees may, in accordance with the Māori Fisheries Act 2004, determine that quota held by Te Kāhui o Taranaki, the Asset Holding Company or a Subsidiary is to be declared as settlement quota, provided that before making any such determination the Trustees obtain appropriate independent advice, and at the next annual general meeting following the conversion the Trustees report the conversion to the Members of Taranaki Iwi.

35 RECOGNITION OF NEW MANDATED IWI ORGANISATION

Commented [DR19]: Replace "Income" with "Ordinary".

Commented [DR20]: The MFAA provides that sale of Settlement Quota and Income Shares is only permitted if provided for by the Charter. Te Kāhui o Taranaki propose retaining the previous requirement that any sale of Settlement Quota and Income Shares requires a Special Resolution of Members. Additional wording has been added to make process for the sale of Settlement Quota and Income Shares clear.

Commented [DR21]: Replace Income with Ordinary.

Commented [DR22]: Replace "Income" with "Ordinary".

Commented [DR23]: Added "69" to align to MFA 2004.

Commented [DR24]: Updated from 159 to 161 to align to the MFA 2004.

Commented [DR25]: Additional wording added to make process for sale of Settlement Quota and Income shares clear.

Commented [DR26]: **NEW CLAUSE - Conversion of Quota to Settlement Quota:**
The MFAA no longer requires a Special Resolution for the conversion of Quota to Settlement Quota. Te Kāhui o Taranaki propose that the requirement for a Special Resolution be removed and replaced with specific requirements to obtain independent advice and report on any conversion to Members.

Any proposal in relation to recognising a new Mandated Iwi Organisation in place of Te Kāhui o Taranaki under sections 18A to 18G of the Māori Fisheries Act 2004 may only proceed if a Special Resolution has been passed in accordance with the Fourth Schedule.

SIGNED BY LEANNE KURAROA HORA

as a Trustee in the presence of:

Leanne Kuraroa Hora

Name

Occupation

Address

SIGNED BY JAQUALINE TUHI ALLISON KING

as a Trustee in the presence of:

Jaqualine Tuhi Allison King

Name

Occupation

Address

SIGNED BY AROARO FIONA PATRICIA TAMATI

as a Trustee in the presence of:

Aroaro Fiona Patricia Tamati

Name

Occupation

Address

SIGNED BY DANIEL PETER HARRISON
as a Trustee in the presence of:

Daniel Peter Harrison

Name

Occupation

Address

SIGNED BY JAMIE GRANT DANIEL TUUTA
as a Trustee in the presence of:

Jamie Grant Daniel Tuuta

Commented [DR27]: Updated trustee names.

Name

Occupation

Address

SIGNED BY SHARLENE MOATE DAVIS
as a Trustee in the presence of:

Sharlene Moate Davis

Commented [DR28]: Updated trustee names.

Name

Occupation

Address

SIGNED BY HAYDEN PAUL WARETINI WANO
as a Trustee in the presence of:

Hayden Paul Waretini Wano

Commented [DR29]: Updated trustee names.

Name

Occupation

Address

FIRST SCHEDULE-MEMBERSHIP OF TARANAKI IWI AND TARANAKI IWI REGISTER

1 TE KĀHUI O TARANAKI TO KEEP REGISTER

1.1 Te Kāhui o Taranaki to maintain register

Te Kāhui o Taranaki shall administer and maintain the Taranaki Iwi Register which is a register of the Members of Taranaki Iwi.

1.2 Register to comply with this First Schedule

The Taranaki Iwi Register shall be confirmed and maintained in accordance with the rules and procedures set out in this *First Schedule*.

2 CONTENTS OF REGISTER

2.1 Register to contain Members' details

The Taranaki Iwi Register shall record in it the full names, dates of birth, postal addresses and email addresses of the Members of Taranaki Iwi.

2.2 Beneficiary Registration Number

Te Kāhui o Taranaki will allocate a beneficiary identification number to each Adult Registered Member of Taranaki Iwi on the Register. Te Kāhui o Taranaki will immediately after allocation, notify the relevant Adult Registered Member of Taranaki Iwi of his or her beneficiary identification number.

2.3 Access to Register

Subject to the Privacy Act 1993 Members of Taranaki Iwi who are registered on the Taranaki Iwi Register shall have access to their own personal information which is recorded on the Taranaki Iwi Register. However, Members of Taranaki Iwi may only view the names of other Members of Taranaki Iwi on the Taranaki Iwi Register, and not the personal information of the other Members of Taranaki Iwi.

3 APPLICATIONS FOR REGISTRATION

3.1 Form of applications

All applications for registration as a Member of Taranaki Iwi must be made in writing to Te Kāhui o Taranaki. The application must contain:

- (a) the full name, date of birth, postal address and email address of the applicant;
- (b) name of the tupuna to which the applicant claims affiliation; and
- (c) such evidence as Te Kāhui o Taranaki may from time to time require as to that applicant's status as a Member of Taranaki Iwi and the tupuna to which the applicant claims to affiliate in terms of this *rule 3.1(b)*, including details of the whakapapa (genealogical) connection of the applicant to Taranaki Iwi and to the relevant tupuna.

3.2 Entitlement to make Applications

An application for registration as a Member of Taranaki Iwi may be made by:

Commented [DR30]: Numbers have been changed and updated need to be updated:

1.1 was 34.1
1.2 was 34.2
2 was 35
2.1 was 35.1
2.2 was 35.2
2.3 was 35.3
3 was 36
3.1 was 36.1
3.2 was 36.2

Commented [DR31]: Rule 2.3 of the first schedule mentioned on page 14 clause 2.8(b).

- (a) Members of Taranaki Iwi who are under the age of 18 years:
 - i) by a person on their behalf who is their parent or legal guardian; or
 - ii) by an Adult Member of Taranaki Iwi and who, in the opinion of the Membership Validation Committee, stands in the stead of a parent or guardian of that person.

3.3 Compliance with Charter

All Members of Taranaki Iwi who apply to register and are registered on the Taranaki Iwi Register are, by their application and registration, deemed to agree to the terms of this Charter, including the disputes procedure set out in *clause 32 of this Charter* and the election, voting and meeting procedures set out in the *Second, Third and Fourth Schedules*.

4 DECISIONS AS TO MEMBERSHIP

4.1 Membership Validation Committee to be established

Te Kāhui o Taranaki shall establish a Membership Validation Committee to make decisions on all applications made pursuant to *rule 3.1 of this First Schedule* by any person for the recording in the Taranaki Iwi Register of that person's membership of Taranaki Iwi.

4.2 Composition of Membership Validation Committee

The Membership Validation Committee shall comprise no less than five (5) members of Taranaki Iwi, appointed by Te Kāhui o Taranaki from time to time, with the expertise and knowledge of Taranaki Iwi whakapapa necessary to make determinations regarding membership applications. Trustees with the required expertise and knowledge of Taranaki Iwi whakapapa may be appointed to the Membership Validation Committee.

4.3 Consideration of applications

All applications for membership pursuant to *rule 3.1 of this First Schedule* together with any supporting evidence shall be forwarded by Te Kāhui o Taranaki to the Membership Validation Committee.

4.4 Decisions to be made on applications

Upon receipt of an application for membership in accordance with *rule 3.1 of this First Schedule* the Membership Validation Committee shall consider the application and shall make a decision as to whether the application should be accepted as to the applicant's status as a Member of Taranaki Iwi.

4.5 Successful applications to be notified and registered

In the event that the Membership Validation Committee decides that the application should be accepted then such decision shall be notified in writing to Te Kāhui o Taranaki, which shall in turn notify the applicant and enter the applicant's name and other relevant details in the appropriate part of the Taranaki Iwi Register.

4.6 Notification of unsuccessful applicants

In the event that the Membership Validation Committee decides to decline the application (whether as to the status of the applicant as a Member of Taranaki Iwi) then such decision shall be conveyed in writing to Te Kāhui o Taranaki together with the reasons for the

decision. Te Kāhui o Taranaki shall then notify the applicant in writing of the decision together with the reasons given for the decision.

4.7 Unsuccessful applicant may reapply

Any applicant whose application has been declined may at any time seek to have his or her application reconsidered by the Membership Validation Committee provided that such application for reconsideration may only be made on the basis of new evidence (being evidence that was not submitted or considered as part of the initial or, if more than one (1), any previous application) as to the applicant's status as a Member of Taranaki Iwi.

5 MAINTENANCE OF REGISTER

5.1 Te Kāhui o Taranaki to establish policies

Te Kāhui o Taranaki shall take such steps and institute such policies as are necessary to ensure that the Taranaki Iwi Register is maintained in a condition that is as up to date, accurate and complete as possible in recording the Members of Taranaki Iwi, including taking steps to ensure that, upon the receipt of appropriate evidence, removing (or otherwise filing elsewhere) the names of any deceased Members of Taranaki Iwi.

5.2 Assistance in identifying membership

In maintaining the Taranaki Iwi Register Te Kāhui o Taranaki shall include in the policies that it develops policies for assisting in the identification and registration of those Members of Taranaki Iwi that are not for the time being on the Taranaki Iwi Register. Such policies shall include policies as to the nature of the assistance that Te Kāhui o Taranaki will provide to those persons that believe that they are Members of Taranaki Iwi but for whatever reason are not able to establish such membership.

5.3 Responsibility of Members of Taranaki Iwi

Notwithstanding *rules 1.1 and 6.1 of this First Schedule* it shall be the responsibility of each person who is a Member of Taranaki Iwi (or in the case of those persons under 18 years, the parent or guardian of that person) to ensure that his or her name is included in the Taranaki Iwi Register and that his or her full postal address and email address for the time being is provided and updated.

5.4 Consequences of registration

Registration of any person in the Taranaki Iwi Register as a Member of Taranaki Iwi shall be conclusive evidence of that person's status as a Member of Taranaki Iwi.

5.5 Whāngai Policy in accordance with Kaupapa 6 of Schedule 7 of the Māori Fisheries Act 2004

For the purpose of Kaupapa 6 of Schedule 7 of the Māori Fisheries Act 2004, the policy of Te Kāhui o Taranaki, as a Mandated Iwi Organisation, and as determined in accordance with the tikanga of Taranaki Iwi, relating to the rights of Whāngai and Taurima or other persons who do not descend from a Taranaki Iwi Ancestor is that any such person is not entitled to any rights or benefits under this Charter.

5.6 Whāngai and/or Taurima Policy

Te Kāhui o Taranaki shall, in accordance with *rule 5.1 of this First Schedule*, develop a policy in accordance with the tikanga of Taranaki Iwi to deal with the rights of Whāngai and Taurima, including those who whakapapa from outside of Taranaki Iwi

6 INITIAL TARANAKI IWI REGISTER

6.1 Information from Taranaki Iwi Trust Register

Te Kāhui o Taranaki shall include on the Taranaki Iwi Register the full names, dates of birth and postal addresses of every Member of Taranaki Iwi whose name and other details are, immediately before the Settlement Date, on the register prepared by the Taranaki Iwi Trust.

7 PRIVATE NOTICE

7.1 Requests for Private Notice

Any Adult Member of Taranaki Iwi may at any time make a written request to receive a Private Notice for general meetings and electronic and postal ballot papers relating to:

- (a) the election of Trustees; or
- (b) any amendment to this Charter or the constitutional documents of any Asset Holding Company; or
- (c) approval of a Major Transaction; or
- (d) the disposal of Income Ordinary Shares or Settlement Quota; or
- (e) the recognition of a new Mandated Iwi Organisation in place of Te Kāhui o Taranaki.

Commented [DR32]: Replaced "Income" with "Ordinary"

Commented [DR33]: Conversion of Quota to Settlement Quota:
The MFAA no longer requires a Special Resolution for the conversion of Quota to Settlement Quota. Te Kāhui o Taranaki propose that the requirement for a Special Resolution be removed and replaced with specific requirements to obtain independent advice and report on any conversion to Members.

SECOND SCHEDULE - ELECTIONS OF TRUSTEES

1 PROCEDURE

1.1 This Schedule to apply

The Trustees shall be appointed in accordance with the rules and procedures set out in this *Second Schedule*.

2 ELIGIBILITY FOR ELECTION

2.1 Trustee Eligibility

To be elected a Trustee, a nominee must:

- (a) as at the closing date for nominations, be recorded in the Taranaki Iwi Register as an Adult Registered Member of Taranaki Iwi.
- (b) not:
 - i) be bankrupt, or have within the last five (5) years been adjudged bankrupt;
 - ii) have ever been convicted of an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961, or an offence under section 373(4) of the Companies Act 1993 (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004);
 - iii) be or have ever been disqualified from being a director of a company registered under the Companies Act 1955 or the Companies Act 1993;
 - iv) be or ever have been removed as a trustee of a trust by order of Court on the grounds on breach of trust, lack of competence or failure to carry out the duties of a trustee satisfactorily;
 - v) be physically or mentally incapacitated to the extent that he or she is unable to perform the duties of a Trustee;
 - vi) be subject to a property order made under section 30 or 31 of the Protection of Personal Property Rights Act 1988;
 - vii) have been convicted in the last ten (10) years of an offence punishable by more than three (3) years imprisonment (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004); or
 - viii) have been removed from the office of Trustee in accordance with *rule 1.3 of the Eighth Schedule* within the last three (3) years.

2.2 Trustees not to be Te Kāhui o Taranaki employees

A Trustee shall not hold the position of Chief Executive Officer nor shall a Trustee be employed as an employee, nor a contractor to, any entity in the Taranaki Iwi Group. However, a Trustee may hold office as a director or trustee within the Taranaki Iwi Group otherwise in accordance with this Charter.

2.3 Number of Trustees to be Limited

There must be not more than seven (7) and not less than five (5) Trustees of Te Kāhui o

Taranaki, elected by the Members of Taranaki Iwi in accordance with this *Second Schedule*.

3 ELECTION OF TRUSTEES

3.1 Election of Trustees

The Adult Members of Taranaki Iwi listed in the Taranaki Iwi Register shall be entitled to elect the Trustees in accordance with the rules for elections as set out in this *Second Schedule*.

3.2 Equal number of votes for candidates

The candidates in each election who receive the highest number of valid votes for the relevant vacancies will be elected as Trustees. Trustees must represent the interests of all Members of Taranaki Iwi irrespective of whanau, hapū, pa and marae affiliations. If there is an equal number of votes for the last available position, then the successful candidate will be decided by the drawing of lots.

4 TERM OF OFFICE

4.1 Term of office and sequence of appointment of Trustees

Subject to *rules 4.2, 4.4, 4.5 and 4.6 of this Second Schedule*:

- (a) Trustees will each hold office for a term of three years; and
- (b) the sequence of appointment of Trustees will be three (3) Trustees appointed together and (if there is a total of seven Trustees holding office) four (4) Trustees appointed together (or, if there are to be less than seven Trustees holding office, the other Trustees who were not appointed in the group of three (3)).

4.2 Ending of term of Trustee

Each Trustee will hold office until the Chief Returning Officer certifies the result of the election of Te Kāhui in the third Income Year following his or her appointment and communicates the result of that election to Te Kāhui o Taranaki.

4.3 Eligibility of retiring Trustees

Retiring Trustees shall be eligible for re-election.

4.4 Trustees power to alter term

If for any reason, the sequence of appointment of Trustees becomes misaligned from the sequence set out in *rule 4.1 of this Second Schedule*, upon this misalignment coming to the attention of the Chairperson, the Chairperson will promptly notify the other

Commented [DR34]: The MFA currently provides that no more than 40% of Te Kāhui o Taranaki trustees can also be a director of Taranaki Iwi Fisheries Limited (TIFL), TIFL's subsidiaries or other fishing enterprise established by the MIO. The MFAA removes this restriction. Clauses including this restriction have been removed.

Trustees of the misalignment and, at the next meeting of Trustees after that notification, require that the Trustees correct that misalignment by:

- (a) agreeing as to who amongst them will retire early in order to restore the correct sequence of appointment of Trustees; or
- (b) if the Trustees cannot agree, Trustees must draw lots to determine who amongst them will retire early in order to restore the correct sequence of appointment of Trustees, and record the details of which Trustees will retire early (and when) in the minute book of Te Kāhui o Taranaki.

4.5 Casual vacancies

Should:

- (a) there be no person elected to replace a Trustee following that Trustee's retirement;
- (b) any casual vacancy arise prior to the expiry of any Trustee's term of office; or
- (c) there be a termination of office under rule 13.1 of this Second Schedule,

then if that vacancy occurs more than twelve (12) months prior to the next scheduled election of Trustees (as provided for in *rule 4.1* of this Schedule) then that vacancy may be filled by the holding of a further election in accordance with *this Second Schedule* but not otherwise.

4.6 Term of casual appointments

In the case of an appointment made pursuant to *rule 4.5* of *this Second Schedule* the Trustee thereby appointed shall, as the case may be, hold office until the next scheduled election of Trustees (as provided for in *rule 4.1* of this Schedule). That next scheduled election must include an election for a Trustee who will be elected for the remainder of term of office of the Trustee whose ceasing to hold office (for whatever reason) resulted in the casual vacancy.

5 TIMING OF ELECTIONS

Subject to *rule 4.3* of this *Second Schedule* and any determination of any review under *rule 13* of this *Second Schedule* that an election should be conducted again, not more than two elections for Trustee positions may be conducted within any period of three Income Years. Elections must be timed so as to ensure that the three (3) year term of office of Trustees and the three (3) and four (4) sequence of appointment of Trustees is maintained as set out in *rule 4.1*.

6 MAKING OF NOMINATIONS

6.1 Competence of nominees

All persons making nominations may only nominate a person as a Trustee if he or she considers that the nominee has:

- (a) an appropriate level of knowledge, skill, expertise and capabilities to assist Te Kāhui o Taranaki in giving effect to the purposes of Te Kāhui o Taranaki; and

- (b) in his or her own right, a reasonable level of competence in, and knowledge of, relevant best practice governance models.

6.2 Calling for nominations

Te Kāhui o Taranaki shall give notice calling for nominations for those Trustee positions for which elections are required at least three (3) months before the annual general meeting of Te Kāhui o Taranaki for that Income Year, and in any event in sufficient time for the election to be concluded in accordance with *rule 5 of this Second Schedule*. Such notice shall specify the method of making nominations, the requirement in *rule 2.1 of this Second Schedule* in terms of Trustee eligibility and the latest date by which nominations must be made and lodged with Te Kāhui o Taranaki or such other person as the notice directs.

6.3 Timing for nominations

All nominations must be lodged with Te Kāhui o Taranaki no later than twenty (20) Working Days following the date upon which the notice calling for nominations is first given.

6.4 Form of notice

All notices given under this rule shall be given by:

- (a) Private Notice (including by electronic form where available) to all Adult Registered Members of Taranaki Iwi at the last address shown for such Adult Registered Member of Taranaki Iwi on the Taranaki Iwi Register and to any other Member of Taranaki Iwi 18 years of age or over who has made a written request for a notice. If notice sent to an electronic address fails, and Te Kāhui o Taranaki are aware of the failure, then the notice must be sent to the last known physical address;
- (b) Public Notice; and
- (c) such other means as Te Kāhui o Taranaki may determine.

6.5 Inclusion of invitation to register

Any such notice shall also invite applications from qualified persons for inclusion of their names in the Taranaki Iwi Register, and shall set out the date upon which a registration must be received for the applicant, if successful, to be eligible to vote in the notified election, being the same date as that fixed as the latest date for making and lodging nominations.

6.6 Nomination to be in writing

The nomination of a candidate for election as a Trustee shall be in writing signed by not less than three (3) Adult Registered Members of Taranaki Iwi shown on the Taranaki Iwi Register as being entitled to vote in respect of the election of that candidate.

6.7 Nominee

Each nominee must provide:

- (a) consent to the nomination which shall be endorsed in writing and signed by the nominee on the nomination paper;
- (b) a declaration that he or she is not a person who is precluded from holding office as a Trustee on the basis of one or the other of the matters specified in rule 2.1(b) of this Second Schedule;
- (c) a brief curriculum vitae and a statement containing details or experience relevant to the role of Trustee,

provided that a candidate may at any time, by notice to Te Kāhui o Taranaki, withdraw his

or her nomination.

6.8 Eligibility for nomination

Notwithstanding the foregoing rules of this *Second Schedule*, an Adult Registered Member of Taranaki Iwi shall not be eligible for nomination as a candidate for election as a Trustee if he or she:

- (a) is or has ever been convicted of an offence involving dishonesty as defined in section 2(1) of the Crimes Act 1961, or an offence under section 373(4) of the Companies Act 1993 (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004);
- (b) is bankrupt or has made any composition or arrangement with his or her creditors;
- (c) has been convicted of an indictable offence (unless that person is an eligible individual for the purposes of the Criminal Records (Clean Slate) Act 2004);
- (d) is subject to a compulsory treatment order under the Mental Health (Compulsory Treatment and Assessment) Act 1992 or is subject to a care and protection order under the Protection of Personal and Property Rights Act 1988; or
- (e) has within the last three (3) years been removed from the office of Trustee in accordance with rule 1.5 of the Eighth Schedule.

7 HOLDING OF ELECTIONS

7.1 Mode of Voting at Elections

- (a) Subject to *rule 7.2 of this Second Schedule*, voting at all elections shall be by way of secret ballot: votes must be able to be cast both by:
 - (i) placing voting forms into a Wāhi Pōti which must be available to receive votes at an annual general meeting (or, in the case of an election required under *rules 4.5 or 13 of this Second Schedule*, a special general meeting) to be held prior to the close of voting in the election; and
 - (ii) post to a physical address of the Chief Returning Officer notified by Te Kāhui o Taranaki; and
- (b) Subject to *rule 7.1(a) of this Second Schedule*, votes may also be cast electronically to a digital or electronic address of the Chief Returning Officer notified by the Rūnanga.

7.2 No elections where nominees equal vacancies

In the event that the total number of nominations of Trustees is equal to the total number of vacancies, no election shall be necessary and the person or persons nominated shall be deemed to have been duly appointed.

7.3 Eligibility to vote

Each Adult Member of Taranaki Iwi is eligible to vote in an election, provided that:

- (a) each such Adult Member of Taranaki Iwi will only be eligible to cast one (1) vote in an election per vacancy; and
- (b) each such Adult Member of Taranaki Iwi is either an Adult Registered Member of Taranaki Iwi or has completed and sent with their voting form an application form for registration as an Adult Registered Member of Taranaki Iwi.

7.4 Provisional votes

Where an Adult Member of Taranaki Iwi is not also an Adult Registered Member of Taranaki Iwi, and has voted in accordance with *rule 7.3(b) of this Second Schedule*:

- (a) such vote is provisional until such time as the application form for registration as an Adult Registered Member of Taranaki Iwi is approved by the Membership Validation Committee as set out in the First Schedule; and
- (b) where the application form for registration as an Adult Registered Member of Taranaki Iwi is declined in accordance with the *First Schedule*, the said vote will be invalidated.

8 NOTICE OF ELECTIONS

8.1 Notice to be given

Immediately after the closing date for nominations, Te Kāhui o Taranaki shall, where an election is required:

- (a) fix a closing date for the election (being the last day upon which a vote may be validly cast in the election).
- (b) subject to rule 7.2 of this *Second Schedule*, set a date and venue for the annual general meeting (or in the case of an election required under *rules 4.5 and 13* of this Schedule, the special general meeting) at which the Wāhi Pōti will be available.

8.2 Period of Notice

Te Kāhui o Taranaki shall give not less than twenty (20) Working Days' notice of the closing date for the elections and the method by which votes may be cast as set out in *rule 7.1 of this Second Schedule*.

8.3 Method of Giving Notice

Notice under *rule 8.2 of this Second Schedule* shall be given by:

- (a) Private Notice (by posting to a physical, electronic or digital address) to each Member of Taranaki Iwi shown on the Taranaki Iwi Register as entitled to vote at the election (being an Adult Member of Taranaki Iwi who is recorded in the Taranaki Iwi Register) and to any other Member of Taranaki Iwi who is 18 years of age or over who has made a written request for a notice; and
- (b) Public Notice.

8.4 General Content of Notices

Every notice given in accordance with *rule 8.3(a) and (b) of this Second Schedule*

shall contain:

- (a) a list of the candidates for election as Trustees;
- (b) the date, time and place of the annual general meeting (or, in the case of an election required under *rules 4.5 and 13 of this Second Schedule*, the special general meeting) at which the Wāhi Pōti will be available; and

(c) the method by which votes may be cast as set out in rule 7.1 of this Second Schedule.

8.5 Additional Content of Private Notice

Each notice given in accordance with *rule 8.3(a) of this Second Schedule* shall also contain:

- (a) a voting form that complies with *rule 9.1 of this Second Schedule*;
- (b) details of the procedure to be followed in making a vote by post or by electronic form, including the date by which the voting form must be received by the Chief Returning Officer; and
- (c) a statement that voting forms may be delivered:
 - (d) to the Chief Returning Officer at the annual general meeting (or, in the case of an election required under *rules 4.5 and 13 of this Second Schedule*, the special general meeting) at which the Wāhi Pōti will be available; and
 - (e) (as applicable) posted to the physical address of the Chief Returning Officer or delivered electronically to the digital or electronic address of the Chief Returning Officer.

8.6 Additional Information in Notices

Each notice given in accordance with *rule 8.3(b), (c) and (d) of this Second Schedule* shall also give details about how voting forms may be obtained and where any relevant explanatory documents may be viewed or obtained.

8.7 Other details to accompany vote

Each voting form must contain information that is sufficient to identify the voter and the voting documents issued to that voter.

9 TIMING OF VOTING

9.1 Timing of Voting

Votes must be made no later than the closing date for voting in the election of the Trustees to which the vote relates. Votes otherwise validly cast are valid and able to be counted if they are received by the Chief Returning Officer no later than three (3) Working Days after the closing date for the election, but only if the envelope containing the voting form is date stamped on or before the closing date for the election.

10 APPOINTMENT OF CHIEF RETURNING OFFICER

10.1 Appointment of Chief Returning Officer

For the purposes of elections Te Kāhui o Taranaki shall appoint as required a Chief Returning Officer who shall not be a Trustee or employee of Te Kāhui o Taranaki. Te Kāhui o Taranaki shall ensure that the Chief Returning Officer is appointed on terms requiring the Chief Returning Officer to act in accordance with the provisions of this

Charter setting out the powers and duties of the Chief Returning Officer. The Chief Returning Officer shall be responsible for co-ordinating Trustee elections and may appoint such other persons ('nominee') as he or she considers necessary to assist with the task provided that such persons must also not be Trustees or employees of Te Kāhui o Taranaki.

10.2 Chief Returning Officer to receive voting forms

All voting forms must be addressed to the Chief Returning Officer (as applicable) to the electronic or physical address notified by Te Kāhui o Taranaki.

10.3 Chief Returning Officer to be present at Wāhi Pōti

The Chief Returning Officer or his or her nominee:

- (a) must be present at all times at the Wāhi Pōti;
- (b) will be available to collect any completed voting forms at the Wāhi Pōti; and
- (c) must also ensure that the additional voting forms are available at the Wāhi Pōti.

10.4 Only one (1) vote to be cast

The Chief Returning Officer shall ensure that appropriate measures are in place to ensure that only one (1) vote is cast by each Adult Registered Member of Taranaki Iwi and each Adult Member of Taranaki Iwi who is eligible to vote, and votes, in the relevant Trustee election.

10.5 Recording of votes

A record shall be kept by the Chief Returning Officer of all votes received, including separate records of votes received from Adult Registered Members of Taranaki Iwi and votes received from Adult Members of Taranaki Iwi.

11 COUNTING OF VOTES

11.1 All votes to be counted

Upon the expiry of the date for the receipt of votes, the Chief Returning Officer shall record and count all votes validly cast.

11.2 Certification and notifying election result

Once all votes have been counted and the result of the election determined by the Chief Returning Officer, the Chief Returning Officer shall certify the result of the election and communicate the result of the election to Te Kāhui o Taranaki. Te Kāhui o Taranaki shall thereafter advise the candidates of the result and give notice of the same on their website and in any other fashion that Te Kāhui o Taranaki considers appropriate. Te Kāhui o Taranaki shall also note the results at its annual general meeting.

12 RETENTION OF ELECTION RECORDS

12.1 Compiling and sealing voting records

The Chief Returning Officer shall, as soon as practicable after he or she has certified the result of the election, place all voting forms and other voting records into a sealed packet. The Chief Returning Officer shall endorse upon the sealed packet a description of the contents of that packet together with the final date for voting in that election. The Chief Returning Officer shall then sign the endorsement and forward the sealed packet to Te Kāhui o Taranaki.

12.2 Retention and disposal of packets

Subject to *rule 13.1 of this Second Schedule* the sealed packets received from the Chief Returning Officer shall be safely kept unopened by Te Kāhui o Taranaki for a period of one (1) year from the closing date for making votes in the election to which the packet relates. At the expiry of that one (1) year period the packets shall be destroyed unopened.

13. REVIEW OF ELECTION RESULTS

13.1 Candidates may seek review

Any unsuccessful candidate may, within fourteen (14) days after the certification of the election result and the giving of notice by Te Kāhui o Taranaki in respect of that election, seek a review of that election.

13.2 Form of request for review

All applications for a review shall be submitted to Te Kāhui o Taranaki and:

- (a) shall be in writing;
- (b) shall set out the grounds for the review, which grounds shall be set out with sufficient particularity to enable Te Kāhui o Taranaki to ascertain precisely the basis upon which the review is being sought; and
- (c) shall be accompanied by evidence from the applicant for review to substantiate the grounds given in the application.

13.3 Service of application on other candidates

The application for review and any accompanying evidence shall also be served by Te Kāhui o Taranaki upon all other candidates in the election to which the review relates, either at the same time, or as close thereto as is reasonably possible, as the review application is lodged with Te Kāhui o Taranaki.

13.4 Costs

Upon making an application for review the applicant shall also lodge with Te Kāhui o Taranaki the sum of \$500 in lieu of the costs of undertaking the review. That sum shall be held by Te Kāhui o Taranaki pending the outcome of the review application. If the application is successful, then the \$500 shall be refunded to the applicant, otherwise it shall be used to off-set the costs of the review.

13.5 Review outcome

Te Kāhui o Taranaki shall give notice of the result of the review in writing to the applicant for review and all other candidates within thirty (30) days of receiving notice in accordance with *rule 13.1 of this Charter*.

14 TERMINATION OF OFFICE OF TRUSTEES

14.1 Termination of office of Trustees

Notwithstanding the forgoing rules of *this Second Schedule*, a Trustee shall cease to hold office if he or she:

- (a) at any time ceases to fulfil the requirements set out in rule 2.1 of this Second Schedule;
- (b) retires from office by giving written notice to Te Kāhui o Taranaki Iwi;
- (c) completes his or her term of office and is not re-elected;
- (d) refuses to act;
- (e) is absent without leave from three (3) consecutive ordinary meetings of the Trustees without good reason or without the permission of the Chairperson;
- (f) is removed from the office of Trustee in accordance with rule 1.3 of the Eighth Schedule; or
- (g) dies.

15 RECORD OF CHANGES OF TRUSTEES

15.1 Record of changes of Trustees

Upon the notification of every appointment, retirement, re-appointment or termination of office of any Trustee, Te Kāhui o Taranaki will ensure that an entry is made in the minute book of Te Kāhui o Taranaki to that effect.

THIRD SCHEDULE - PROCEEDINGS OF TRUSTEES

1 TRUSTEES TO REGULATE MEETINGS

The Trustees shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Any three (3) Trustees may at any time by notice in writing to Te Kāhui o Taranaki summon a meeting of the Trustees and Te Kāhui o Taranaki shall take such steps as are necessary to convene such meeting.

2 NOTICE OF MEETING

2.1 Notice to Trustees

Written notice of every meeting, shall be either hand-delivered, posted or sent by facsimile or by electronic form to each Trustee at least seven (7) Working Days before the date of the meeting. However, it shall not be necessary to give notice of a meeting of Trustees to any Trustees for the time being absent from New Zealand unless that Trustee has provided details of where he or she may be contacted while overseas. No notice shall be required for adjourned meetings except to those Trustees who were not present when the meeting was adjourned.

2.2 Content of notice

Every notice of a meeting shall state the place, day and time of the meeting, and the subject matter of the meeting.

2.3 Waiver of notice

The requirement for notice of a meeting may be waived if all the Trustees who are at the time entitled to receive notice of the meeting give their written consent to such a waiver.

2.4 Meeting limited to notified business

No business shall be transacted at any meeting of Trustees other than the business expressly referred to in the notice calling the meeting.

2.5 Deficiency of notice

Subject to *rule 2.4 of this Third Schedule*, no deficiency in the giving of notice for any meeting of Trustees shall otherwise invalidate such meeting or the proceedings at such meeting.

3 QUORUM

A majority of Trustees shall constitute a quorum at meetings of Te Kāhui o Taranaki.

4 CHAIRPERSON AND DEPUTY CHAIRPERSON

4.1 Trustees to elect

At the first meeting of the Trustees following each annual general meeting of Te Kāhui o Taranaki, the Trustees shall appoint one (1) of their number to be Chairperson and (at their discretion) one (1) to be Deputy Chairperson. The Chairperson and Deputy

Chairperson where possible must have served at least one (1) term on Te Kāhui o Taranaki.

4.2 Voting on election

Where there is more than one (1) candidate for Chairperson (or as the case may be Deputy Chairperson) then a vote will be taken among the Trustees and the person receiving the most votes in favour of his or her appointment will become Chairperson (or Deputy Chairperson).

4.3 Termination of office

The Chairperson (or Deputy Chairperson) will cease to hold office in the event that he or she resigns from that office, ceases to be a Trustee or is removed from office by the Trustees passing a resolution of no confidence in him or her. In the event that the Chairperson (or Deputy Chairperson) ceases to hold that office then a further election shall be held for the position.

5 PROCEEDINGS AT MEETINGS

5.1 Decisions by majority vote

Unless stated otherwise in this Charter, questions arising at any meeting of Trustees shall be decided by a majority of votes. In the case of an equality of votes, the Chairperson shall have a second or casting vote.

5.2 Chairperson

The Chairperson shall take the chair at all the meetings of the Trustees. If the Chairperson is not present then the Deputy Chairperson, if there is one, shall take the Chair. If there is no Deputy Chairperson or the Deputy Chairperson is also not present, then the Trustees present shall elect one (1) of their number to be Chairperson of the meeting.

5.3 Vacancies

The Trustees may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the quorum fixed by these rules, the continuing Trustees may act only for the purpose of advising of the vacancy and taking the steps necessary to procure the election of new Trustees to fill any vacancy or vacancies, and for no other purpose.

5.4 Defects of appointment

All acts done by any meeting of the Trustees or of any committee appointed under *rule 6.1 of this Third Schedule* shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of such Trustee or person co-opted to any committee, or that they were disqualified, be valid as if every such person had been duly appointed and was qualified to act.

5.5 Unruly meetings

If any meeting of Trustees becomes so unruly or disorderly that in the opinion of the Chairperson of the meeting, the business of the meeting cannot be conducted in a proper and orderly manner, or if any meeting in the opinion of the Chairperson becomes unduly protracted, the Chairperson may, and without giving any reason, adjourn the meeting and

may direct that any uncompleted item of business of which notice was given and which, in his or her opinion, requires to be voted upon, be put to the vote without discussion.

6 DELEGATION BY TRUSTEES

6.1 Trustees may delegate

The Trustees may from time to time as they think expedient for carrying out any of Te Kāhui o Taranaki Purposes delegate any one (1) or more of their powers under this Charter to a committee, Trustee, employee or other person.

6.2 Trustees to remain responsible

Notwithstanding the delegation by the Trustees of any of their powers under *rule 6.1 of this Third Schedule*, the Trustees shall remain responsible for the exercise of that power by the delegate as if the Trustees had exercised the power themselves, unless the Trustees:

- (a) believed on reasonable grounds when making the delegation that the delegate would exercise the power in accordance with the provisions of this Charter and the duties owed by the Trustees in the exercise of their office under this Charter; and
- (b) have monitored, by means of reasonable methods that they have followed, the exercise of the power by the delegate.

6.3 Committees to report to Trustees:

All committees appointed under *rule 6.1 of this Third Schedule* shall report to the Trustees in respect of their activities and such reports shall, unless a direction is made to the contrary by the Trustees:

- (a) be provided on a monthly basis; and
- (b) contain details of the activities of the committee since the last such report.

6.4 Regulation of procedure by committees

Subject to these rules and the provisions of this Charter, any committee established by the Trustees may co-opt any person to be a member of that committee and otherwise regulate its procedure as it sees fit provided that the committee must notify the Trustees of all persons co-opted to the committee.

7 RESOLUTIONS

7.1 Written Resolutions

A written resolution signed by all the Trustees or by all the members of a committee shall be as effective for all purposes as a resolution passed at a properly convened and conducted meeting of the Trustees or of that committee (as the case may be). Such a resolution may comprise several duplicated documents, each signed by one (1) or more of the Trustees or members of the committee (as the case may be).

7.2 Special Resolution of Trustees

Unless stated otherwise in this Charter, matters that require a Special Resolution of Trustees shall only be passed with the approval of not less than 75% of the Trustees present at a duly convened meeting of Te Kāhui o Taranaki.

8 MINUTES

8.1 Minutes to be kept

Te Kāhui o Taranaki shall keep a proper record in a minute book of all decisions taken and business transacted at every meeting of Te Kāhui o Taranaki.

8.2 Minutes to be evidence of proceedings

Any minute of the proceedings at a meeting which is purported to be signed by the Chairperson of that meeting shall be evidence of those proceedings.

8.3 Minutes to be evidence of proper conduct

Where minutes of the proceedings at a meeting of the Trustees have been made in accordance with the provisions of this *rule* 8.3 then, until the contrary is proved, the meeting shall be deemed to have been properly convened and its proceedings to have been properly conducted.

9 MODE OF MEETINGS

For the purposes of this *Third Schedule* the contemporaneous linking together by telephone or any other means of audible communication of enough of the Trustees or committee members who constitute a quorum shall be deemed to constitute a meeting of the Trustees or the committee members (as the case may be) so long as the following conditions are met:

- (a) all of the Trustees or the committee members (as the case may be) must have received notice of the meeting (or have waived notice) under rules 2.1 or 2.3 of this Third Schedule;
- (b) throughout the meeting each participant must be able to hear each of the other participants taking part;
- (c) at the beginning of the meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;
- (d) a participant may not leave the meeting without first obtaining the Chairperson's express consent. Accordingly, a participant shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting unless he or she leaves the meeting with the Chairperson's express consent; and
- (e) a minute of the proceedings at the meeting shall be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as a correct minute by the Chairperson of that meeting.

10 FORM OF CONTRACTS

10.1 Contracts by deed

Any contract which, if made between private persons, must be by deed, shall, if made by Te Kāhui o Taranaki, be in writing signed by:

- (a) two (2) Trustees;
- (b) an Authorised Signatory, appointed in accordance with rule 10.3 of this Third Schedule; or
- (c) an attorney,
on behalf of or by direction of Te Kāhui o Taranaki.

10.2 Contracts in writing

Any contract which, if made between private persons, must be in writing signed by the parties to be bound by the contract shall, if made by Te Kāhui o Taranaki, be in writing signed by:

- (a) two (2) Trustees;
 - (b) Authorised Signatory, appointed in accordance with *rule 10.3 of this Third Schedule*;
- or
- (c) an attorney,
on behalf of or by direction of Te Kāhui o Taranaki.

10.3 Process for appointing Authorised Signatory

An Authorised Signatory shall be appointed by resolution of the Trustees at any meeting of Te Kāhui o Taranaki held in accordance with this *Third Schedule*.

10.4 Oral contracts

Any contract which, if made by private persons, may be made orally, may be made in the same manner by or on behalf of Te Kāhui o Taranaki by any Trustee or the Chief Executive Officer, in either case acting by direction of Te Kāhui o Taranaki.

10.5 Contracts pursuant to resolution

Notwithstanding anything to the contrary in this *rule 10.5*, no contract made by or on behalf of Te Kāhui o Taranaki shall be invalid by reason only that it was not made in the manner provided by this rule, if it was made pursuant to a resolution of the Trustees.

11 ATTENDANCE OF MEMBERS

11.1 Attendance at Te Kāhui o Taranaki meetings

Members of Taranaki Iwi may attend meetings of Te Kāhui o Taranaki, on notice and at the discretion of the Chairperson.

11.2 Participation at Te Kāhui o Taranaki meetings

Members of Taranaki Iwi shall not actively participate at meetings of Te Kāhui o Taranaki without the prior approval of the Chairperson.

FOURTH SCHEDULE - PROCEDURE FOR PASSING SPECIAL RESOLUTIONS

1 THIS SCHEDULE TO APPLY

A Special Resolution of Members to:

- (a) approve a Major Transaction in accordance with clause 2.10 of this Charter, or
- (b) approve any proposal relating to the disposal of **income ordinary** shares or settlement quota under the Māori Fisheries Act 2004 in accordance with Clause 33 of this Charter, or
- (c) amend this Charter in accordance with *clause 26 of this Charter*, or
- (d) terminate Te Kāhui o Taranaki in accordance with *clause 28 of this Charter*, or
- (e) determine that any Taonga Asset is no longer to be classified as a Taonga asset in accordance with *clause 3.3 of this Charter*, or
- (f) recognise a new Mandated Iwi Organisation in place of Te Kāhui o Taranaki in accordance with *Clause 35 of this Charter*

shall only be passed as set out in this *Fourth Schedule*.

Commented [DR35]: Replace "Income" with "Ordinary".

2 VOTING ON SPECIAL RESOLUTIONS OF MEMBERS

2.1 Votes on a Special Resolution of Members

Votes on a Special Resolution of Members must be able to be cast both by:

- (a) placing voting forms into a Wāhi Pōti in person at the special general meeting held for the purposes of considering the Special Resolution of Members; and
- (b) by post to a physical address of the Chief Returning Officer notified by Te Kāhui o Taranaki.

2.2 Electronic and digital voting on Special Resolutions of Members

Subject to *rule 2.1 of this Fourth Schedule*, votes on a Special Resolution of Members, **except any Special Resolution to amend this Charter under clause 26**, may also be cast electronically to a digital or electronic address of the Chief Returning Officer notified by Te Kāhui o Taranaki.

Commented [DR36]: **Mode of voting:** The MFA does not permit voting on a Special Resolution to amend the Charter to be by way of electronic voting. Wording has been added to exclude electronic voting for Special Resolutions to amend the Charter.

3 VOTING

3.1 Approval for a Special Resolution of Members

Subject to *rules 3.2 and 3.3 of this Fourth Schedule*, in order for a Special Resolution of Members to be passed it must receive the approval of not less than 75% of those Adult Members of Taranaki Iwi who validly cast a vote in favour of the proposed Special Resolution of Members in accordance with this *Fourth Schedule*.

3.2 Specific Special Resolutions

In order for Special Resolutions of Members to be passed which relate to amendments to this Charter in accordance with *clause 26 of this Charter* and disposal of **Income Ordinary** Shares or Settlement Quota in accordance with *clause 32 of this Charter*, they must receive the approval of not less than 75% of those Adult Members of Taranaki Iwi who validly cast a vote in favour of the proposed Special Resolution of Members in accordance with this *Fourth Schedule*.

3.3 Eligibility to vote on specific Special Resolutions of Members

Each Adult Member of Taranaki Iwi is eligible to vote in accordance with *rule 3.2 of this Fourth Schedule*, provided that:

- (a) each such Adult Member of Taranaki Iwi will only be eligible to cast one (1) vote;
- (b) each such Adult Member of Taranaki Iwi who is not a Adult Registered Member of Taranaki Iwi must complete an application form for registration as an Adult Registered Member of Taranaki Iwi, and may also make a written request to receive Private Notice of any special general meetings and postal or electronic ballot papers relating to rules 1.1(a) - (f) of this Fourth Schedule, at the same time that they complete their voting form;
- (c) such vote is provisional until such time as the said application form for registration as an Adult Registered Member of Taranaki Iwi is approved by the Membership Validation Committee as set out in the First Schedule; and
- (d) where the said application form for registration as an Adult Registered Member of Taranaki Iwi is declined in accordance with the *First Schedule*, the said vote will be invalidated.

4 SPECIAL GENERAL MEETING REQUIRED

A special general meeting of Te Kāhui o Taranaki must be called for the purposes of considering one (1) or more Special Resolutions of Members. No other business may be transacted at such special general meeting.

5 NOTICE

5.1 Notice of special general meeting

Te Kāhui o Taranaki shall give not less than twenty (20) Working Days' notice of the date, time and place of the special general meeting called for the purposes of considering any Special Resolution of Members (with the intent that notice of the postal and/or electronic vote and the special general meeting shall be given in the same notice).

5.2 Method of giving notice

Notice of a special general meeting called for the purposes of considering a Special Resolution of Members shall be given by:

- (a) Private Notice (posting to a physical and/or electronic or digital address) to each Member of Taranaki Iwi shown on the Taranaki Iwi Register as entitled to vote (being an Adult Member of Taranaki Iwi who is recorded in the Taranaki Iwi Register) and to any other Member of Taranaki Iwi who has made a written request for a notice in accordance with *rule 3.3(b) of this Fourth Schedule*; and
- (b) Public Notice

5.3 Content of notice to members

All notices given in accordance with *rule 5.2(a) of this Fourth Schedule* shall contain:

- (a) the date, time and place of the special general meeting called for the purposes of considering the Special Resolution of Members;

- (b) the agenda for the meeting;
- (c) details of the proposed Special Resolution of Members;
- (d) details of the reasons for the proposed Special Resolution of Members and the effect that the Special Resolution of Members will have;
- (e) details of the procedure to be followed in making a postal and/or electronic votes, including the date and time at which voting closes;
- (f) a statement about how completed votes may be delivered to the Chief Returning Officer at the special general meeting and by post or electronic means in accordance with *rule 2.1 of this Fourth Schedule*;
- (g) a voting form; And
- (h) In the case of a Special resolution of Members relating to *rule 1.1(e) of this Fourth Schedule*:
 - i) that a vote is to be taken to approve the proposal to have the new organisation recognised in place of Te Kāhui o Taranaki; and
 - ii) if the new organisation seeks recognition as a mandated iwi organisation by meeting the criteria in section 14 of the Māori Fisheries Act 2004, that a vote is to be taken to ratify the constitutional documents of the new organisation;
- (i) any other information specified by or under the Māori Fisheries Act 2004.

5.4 Content of Public Notices

All Public Notices must contain:

- (a) the matters referred in *rule 5.3(a), 5.3(b) and 5.3(c) of this Fourth Schedule* together with details of how and where any further information can be obtained; and
- (b) In the case of a Special Resolution of Members relating to *rule 1.1(e) of this Fourth Schedule*, the information set out in *rules 5.3(h) and 5.3(i) of this Fourth Schedule*.

5.5 Other details to accompany vote

Each voting form must contain sufficient information to identify the voter and the voting documents issued to that voter.

6 TIMING OF VOTING

6.1 Timing of Votes

Votes must be cast no later than the closing date for voting. Votes sent by post which are otherwise validly cast are valid and able to be counted if they are received by the Chief Returning Officer no later than three (3) Working Days after the closing date, but only if the envelope containing the voting form is date stamped on or before the closing date for voting.

6.2 Votes may be received at the special general meeting

Voting forms may be delivered to the Chief Returning Officer at the special general meeting, rather than being posted.

7 APPOINTMENT OF CHIEF RETURNING OFFICER

7.1 Appointment of Chief Returning Officer

For the purposes of the Special Resolution of Members, Te Kāhui o Taranaki shall appoint a Chief Returning Officer who shall act on accordance with this Charter, shall not be a Trustee or employee of Te Kāhui o Taranaki, and who shall be a person of standing within the community.

7.2 Chief Returning Officer to receive voting forms

Voting forms must be:

- (a) Placed into the Wāhi Pōti provided at the special general meeting; or
- (b) addressed to the Chief Returning Officer at the physical or electronic address notified by Te Kāhui o Taranaki.

7.3 Chief Returning Officer to be present at Special General Meeting

The Chief Returning Officer must be present at the special general meeting. The Chief Returning Officer will be available to collect any completed voting forms at the special general meeting. The Chief Returning Officer shall also ensure that additional voting forms are available at the special general meeting.

7.4 Only one (1) vote to be cast

The Chief Returning Officer must ensure that appropriate measures are in place to ensure that only one (1) vote is cast by each Adult Registered Member of Taranaki Iwi and/or each Adult Member of Taranaki Iwi as the case may be who votes on the Special Resolution of Members.

7.5 Recording of votes

A record shall be kept by the Chief Returning Officer of all votes received.

8 COUNTING OF VOTES

8.1 All votes to be counted

Upon the expiry of the date for the receipt of votes, the Chief Returning Officer shall record and count all votes validly cast, provided that a vote by an Adult Member of Taranaki Iwi shall not be counted or valid until *rule 7.4 of the Second Schedule* is complied with.

8.2 Certification and notifying result:

Once all votes have been counted and the result of the Special Resolution of Members determined by the Chief Returning Officer, the Chief Returning Officer shall certify the result of the Special Resolution of Members and communicate the result to Te Kāhui o Taranaki.

9 PROCEEDINGS AT SPECIAL GENERAL MEETING

Except as otherwise set out in this *Fourth Schedule* the provisions of *clause 14 of this Charter* shall apply to the holding of any special general meeting called for the purposes of considering a Special Resolution of Members and the meeting shall be conducted accordingly.

FIFTH SCHEDULE - TRUSTEE'S POWERS AND DUTIES

1 TRUSTEE'S POWERS

1.1 General Powers

To achieve the purposes of Te Kāhui o Taranaki, subject to *clauses 2.10 and 4.2 of this Charter*.

- (a) The Trustees, on behalf of Te Kāhui o Taranaki shall have in the administration, management and investment of Te Kāhui o Taranaki Assets all the rights, powers and privileges of a natural person with the intention that they shall, in their capacity as Trustees, have the fullest powers necessary to do all such things that they consider necessary in their sole discretion to perform or otherwise carry out Te Kāhui o Taranaki Purposes;
- (b) The Trustees, on behalf of Te Kāhui o Taranaki shall have the power to receive, hold (on trust) and exercise stewardship over, and/or establish subsidiaries to receive, hold (on trust) and exercise stewardship over, Property, including performing all of the functions of Te Kāhui o Taranaki;
- (c) The Trustees, on behalf of Te Kāhui o Taranaki may deal with Te Kāhui o Taranaki Assets as if the Trustee were the absolute owner of, and beneficially entitled to, the Trust's Assets;
- (d) In addition to any specific powers vested in the Trustees by law, in dealing with Te Kāhui o Taranaki Assets or acting as Trustee of Te Kāhui o Taranaki, the Trustees may do any act or thing or procure the doing of any act or thing, or enter into any obligation whatever, including, subject to the limitations of clauses 3.4 and 4 of this Charter and rule 3.1 of the Fourth Schedule, exercising unrestricted powers to buy, acquire, sell or otherwise dispose of, any Property and to borrow and raise money, and to give securities and guarantees; and
- (e) Except as otherwise expressly provided in this Charter, the Trustees on behalf of Te Kāhui o Taranaki may exercise all the powers and discretions vested in it by this Charter in the absolute and uncontrolled discretion of the Trustees, at such time or times, upon such terms and conditions, and in such manner as the Trustees may decide.

1.2 Management powers

In managing the affairs of Te Kāhui o Taranaki the Trustees:

- (a) Shall have the absolute management and entire control of Te Kāhui o Taranaki Assets;
- (b) May from time to time appoint, remunerate and dismiss officers or employees of Te Kāhui o Taranaki, unless, either generally or in a particular case, it shall have for the time being delegated any one (1) or more of the powers of appointment, remuneration or dismissal, as the case may be, to a person holding the position of Chief Executive Officer in accordance with rule 1.2 of the Sixth Schedule; and
- (c) May from time to time, and subject to clause 16.2 of this Charter appoint or engage any individual or company for defined purposes and for a defined period: i. To provide expert, professional or other services to Te Kāhui o Taranaki and, where relevant, to act upon their opinion or advice;
- (d) To implement decisions of Te Kāhui o Taranaki; or
- (e) As an attorney for the Trustees in New Zealand or elsewhere for all or any of the purposes of Te Kāhui o Taranaki.

2 TRUSTEE'S DUTIES

Subject to the provisions of this Charter, Te Kāhui o Taranaki is to be managed and administered by the Trustees and without limiting the generality of the foregoing:

- (a) The Trustees must always act, collectively and individually, in accordance with its fiduciary duties and obligations;
- (b) In performing its duties the Trustees will act in good faith and in a manner that the Trustees believe on reasonable grounds is in the interests of the Members of Taranaki Iwi;
- (c) The Trustees must not, when exercising powers of performing duties as Trustees, act or agree to act in a manner which unfairly prejudices or unfairly discriminates against any particular Members of Taranaki Iwi, unless the Trustees believe on reasonable grounds that the fundamental duty set out in rule 2 (b) of this Fifth Schedule requires such action and that the action will not breach the Trustees' fiduciary duties and obligations;
- (d) The Trustees must not, collectively and individually, act or agree to act in a manner which contravenes this Charter;
- (e) The Trustees, when exercising powers of performing duties as Trustees, must exercise the care, diligence and skill to be reasonably expected of a person acting in like circumstances, taking into account any special skills or experience that the Trustees have;
- (f) The Trustees must not pay out, invest, or apply money belonging to Te Kāhui o Taranaki for any purpose that is not directed by, or authorised in, this Charter; and
- (g) The Trustees must comply with all tax rules applying to Te Kāhui o Taranaki.

SIXTH SCHEDULE - CHIEF EXECUTIVE OFFICER AND OTHER EMPLOYEES

1 CHIEF EXECUTIVE OFFICER AND OTHER EMPLOYEES

1.1 Te Kāhui o Taranaki to appoint Chief Executive Officer

The Trustee may appoint a Chief Executive Officer to:

- (a) manage the day to day administration of Te Kāhui o Taranaki including without limitation the implementation of Te Kāhui o Taranaki planning, reporting and monitoring obligations under this Charter; and
- (b) carry out any obligations and responsibilities given to the Chief Executive Officer in the Deed of Settlement.

1.2 Delegations to Chief Executive Officer

In the event that Te Kāhui o Taranaki appoints a Chief Executive Officer, Te Kāhui o Taranaki may delegate to the Chief Executive Officer:

- (a) the responsibility for the employment of other employees of Te Kāhui o Taranaki; and
- (b) any other powers and discretions of Te Kāhui o Taranaki.

1.3 Trustees not to be employed

A Trustee may not hold the position of Chief Executive Officer nor may a Trustee be an employee of the Taranaki Iwi Group. However, a Trustee may be remunerated or have their expenses paid as otherwise recorded in this Charter.

SEVENTH SCHEDULE - SUBSIDIARIES AND THE TARANAKI IWI GROUP

1 TE KĀHUI O TARANAKI MAY ESTABLISH SUBSIDIARIES

1.1 Establishment of Subsidiaries

In receiving, controlling, and supervising the use of Te Kāhui o Taranaki Assets on behalf of Taranaki Iwi, whether pursuant to the Deed of Settlement, the Settlement Act or otherwise, Te Kāhui o Taranaki, in addition to the Asset Holding Company established under *rule 2.1 of the Ninth Schedule*, may establish subsidiaries. Te Kāhui o Taranaki shall exercise strategic governance over subsidiaries.

1.2 Subsidiaries to undertake Commercial Activities

Te Kāhui o Taranaki shall:

- (c) establish a subsidiary, or subsidiaries, the objective and purpose of which will be to manage those of Te Kāhui o Taranaki Assets that are of a commercial nature, on a prudent and commercial basis; and
- (d) ensure the subsidiary or subsidiaries are operated on a profitable basis where possible.
- (e) In doing so any subsidiary shall conduct or otherwise undertake all Commercial Activities of the Taranaki Iwi Group, either itself or through any subsidiary established for that purpose, on behalf of and solely for the benefit of the Beneficial Members in the furtherance of Te Kāhui o Taranaki Purposes.

1.3 Subsidiaries to undertake Cultural Activities

The Trustee shall establish a subsidiary, or subsidiaries, the objective and sole purpose of which will be to use and administer on behalf of Te Kāhui o Taranaki such of Te Kāhui o Taranaki Assets as may be transferred or allocated to it for the purposes of conducting or otherwise undertaking Cultural Activities of the Taranaki Iwi Group, either itself or through any subsidiary or other entity established for that purpose, on behalf of and solely for the benefit of the Beneficial Members in the furtherance of Te Kāhui o Taranaki purposes.

1.4 Te Kāhui o Taranaki to monitor

In giving effect to Te Kāhui o Taranaki purposes, Te Kāhui o Taranaki shall be responsible for monitoring and otherwise overseeing the activities of subsidiaries. Te Kāhui o Taranaki shall not conduct or otherwise undertake Commercial Activities or Cultural Activities, in competition with subsidiaries. Te Kāhui o Taranaki shall also exercise its ownership or other interests in subsidiaries in such a way as to promote the performance by subsidiaries of their respective objectives and respective sole purposes as set out in this Charter. Nothing in this *rule 1.4* shall prevent Te Kāhui o Taranaki from holding Property in its own name.

1.5 Property held for Taranaki Iwi

All Property held and income derived by subsidiaries, shall be held and derived for and on behalf of or for the benefit of Te Kāhui o Taranaki and the Members of Taranaki Iwi.

1.6 Directors responsible for governance

For the avoidance of doubt, and except as expressly provided by this Charter, subsidiaries shall be governed by their respective boards and the role of Te Kāhui o Taranaki in respect of subsidiaries shall be limited to the exercise of the rights conferred on the Trustee as shareholder, or (as applicable) appointor, and beneficiary of the relevant entity.

1.7 Remuneration of Board Members

Te Kāhui o Taranaki shall determine the remuneration payable to any Board Member of any subsidiary.

1.8 No influence in determining remuneration

No Trustee receiving any remuneration referred to in *rule 1.7 of this Seventh Schedule* shall take part in any deliberations or proceedings relating to the payment or otherwise of that remuneration nor shall the Trustee in any way determine or materially influence directly or indirectly the nature or amount of that payment or the circumstances in which it is to be paid.

2 APPOINTMENT OF DIRECTORS AND TRUSTEES

2.1 Appointment and removal of directors and Trustees

Te Kāhui o Taranaki shall appoint and remove Board Members of subsidiaries owned and/or controlled by Te Kāhui o Taranaki. Each subsidiary shall appoint and remove Board Members of the subsidiaries owned and/or controlled by that subsidiary.

2.2 Members of Boards

A majority of the Board Members of each subsidiary must be Members of Taranaki Iwi.

The number of Board Members shall be as follows:

- (a) Where the shareholder or appointor of a subsidiary is Te Kāhui o Taranaki, that subsidiary must have no less than three (3) Board Members; and
- (b) Where the shareholder or appointor of a subsidiary is a subsidiary, that subsidiary must have no less than three (3) Board Members.
- (c) ~~A Trustee may be a Board Member, provided that at no time may Trustees comprise more than 40% of the total number of Board Members of each subsidiary. OMITTED~~

2.3 Appointments with regard to skills and expertise

Board Members shall only be appointed if that person has the particular skills and expertise that are required of a member of the board to which the appointment relates and bearing in mind the activities that the particular subsidiary undertakes or is likely to undertake in the future and the mix of skills and expertise that is required on the relevant board. In considering whether to appoint any person as a Board Member, the Trustee or a subsidiary, as the case may be, shall determine the appointments so that the relevant Board collectively possess the following attributes:

- (a) A knowledge of Taranaki Iwi tikanga and Taranakitanga;
- (b) Proven business experience, skills and expertise that are required of a Board Member of the subsidiary to which the appointment relates, bearing in mind the activities that the relevant subsidiary undertakes or is likely to undertake in the future and the mix of skills and expertise that is required on the relevant board of that subsidiary including but not limited to:
 - i) Finance;
 - ii) Commerce;
 - iii) Operational management;
 - iv) Law;
 - v) Communications;
 - vi) Technology;

Commented [DR38]: The MFA currently provides that no more than 40% of Te Kāhui o Taranaki trustees can also be a director of Taranaki Iwi Fisheries Limited (TIFL), TIFL's subsidiaries or other fishing enterprise established by the MIO. The MFAA removes this restriction. Clauses including this restriction have been removed.

- vii) Good Human Resources practices;
- viii) Best practice governance practices;
- ix) Social development;
- x) Cultural development; and,
- xi) Commitment to Members of Taranaki Iwi.

2.4 Appointment of Board Members

The Trustee will establish guidelines for the appointment of Board Members. The term of a Board Member shall not exceed five (5) years. A Board Member may sit on the Board for more than one (1) term.

3 SUBSIDIARY TRUSTS

3.1 Subsidiary Appointor

Any subsidiary that is established as a trust must have an appointor who must be Te Kāhui o Taranaki or another subsidiary.

3.2 Te Kāhui o Taranaki Approval for Major Transactions

Where a subsidiary is established as a trust then its constitutional documents shall require that if more than half of the value of the assets of that trust are dealt with in a manner described in paragraphs (a) to (c) of the definition of Major Transaction *of this Charter*, then that trust must seek Te Kāhui o Taranaki approval of the transaction. If Te Kāhui o Taranaki approval is sought accordingly, Te Kāhui o Taranaki may decide if a Special Resolution of Members is required to approve that transaction.

3.3 Subsidiary Obligation

Nothing in this *rule* 3.3 removes the obligation of a subsidiary that is established as a trust to comply with *clause 2.10 of this Charter*.

EIGHTH SCHEDULE - TE KĀHUI O TARANAKI NOT TO BE BROUGHT INTO DISREPUTE

1 TE KĀHUI O TARANAKI NOT TO BE BROUGHT INTO DISREPUTE

1.1 Trustees not to bring into disrepute

No Trustee shall act in a manner which brings or is likely to bring Te Kāhui o Taranaki or any subsidiary or any member of the Taranaki Iwi Group into disrepute.

1.2 Directors/trustees not to bring into disrepute:

Te Kāhui o Taranaki shall also require that Board Members do not act in a manner which brings or is likely to bring Te Kāhui o Taranaki or any subsidiary into disrepute.

1.3 Censure or removal of Trustees

If, having followed the procedure in *rule 1.4 of this Eighth Schedule*, Te Kāhui o Taranaki believes that a Trustee has acted in a manner that brings or is likely to bring into disrepute Te Kāhui o Taranaki or any subsidiary, Te Kāhui o Taranaki may, by a resolution passed by a majority of not less than 75% of the other Trustees, be formally censured or removed from office.

1.4 Procedure where allegation made of bringing into disrepute

If an allegation is made to Te Kāhui o Taranaki that a Trustee or any board member has acted in a manner which brings or is likely to bring Te Kāhui o Taranaki or any subsidiary into disrepute, Te Kāhui o Taranaki must implement the following procedure:

- (a) A written notice of the allegation shall be served by Te Kāhui o Taranaki on the Trustee or board member;
- (b) The Trustee shall have twenty (20) Working Days to respond to the allegation and the response shall be in writing and delivered to Te Kāhui o Taranaki;
- (c) If no response is received, Te Kāhui o Taranaki may exercise the rights of censure or removal in rule 1.3 of this Eighth Schedule;
- (d) If Te Kāhui o Taranaki is not satisfied with the response received from the Trustee and wishes to consider exercising the rights of censure or removal in rule 1.3 of this Eighth Schedule, it must first take reasonable steps to resolve the matter with the Trustee concerned by mediation or other alternative dispute resolution procedure acceptable to Te Kāhui o Taranaki and the Trustee concerned (both acting reasonably); and
- (e) If the mediation or alternative dispute resolution procedure has not resolved the matter to the satisfaction of Te Kāhui o Taranaki and the Trustee concerned within forty (40) Working Days of the notice of the allegation being given to the Trustee, Te Kāhui o Taranaki may exercise the rights of censure or removal in *rule 1.3 of this Eighth Schedule*.

1.5 Censure or removal to be notified

The censure or removal of a Trustee in accordance with this *rule 1.5 of this Eighth Schedule* shall, together with reasons, be reported to the Members of Taranaki Iwi at the next annual general meeting of Te Kāhui o Taranaki following such censure or removal.

1.6 Effect of Removal

A Trustee removed from office in accordance with *rule 1.3 of this Eighth Schedule* shall cease to hold office as a Trustee forthwith and shall not be entitled to stand for election as a Trustee for a period of not less than three (3) years following his or her removal.

1.7 Replacement of Trustee

The removal of a Trustee in accordance with *rule 1.3 of this Eighth Schedule* shall give rise to a casual vacancy which shall be filled in accordance with *rule 4.6 of the Second Schedule*.

NINTH SCHEDULE - FISHERIES ASSETS

1 TRANSFERS WITHIN TARANAKI IWI GROUP

- 1.1 Schedule not to apply to transfers between entities within the Taranaki Iwi Group** This *Ninth Schedule* does not apply to transfers between entities within the Taranaki Group provided that those entities comply with the relevant provisions of the Māori Fisheries Act 2004.

2 ASSET HOLDING COMPANY

- 2.1 Te Kāhui o Taranaki to ensure at least one (1) Asset Holding Subsidiary Company** Te Kāhui o Taranaki must ensure that there is at least one (1) subsidiary that is an Asset Holding Company and that, to the extent and for so long as required by the Māori Fisheries Act 2004 that Asset Holding Company is wholly owned by Te Kāhui o Taranaki and performs the functions and complies with the requirements set out in section 16 and 17 of the Māori Fisheries Act 2004.

2.2 Existing Asset-Holding Company to continue

Any Asset Holding Company that is already established prior to the date the Act comes into force, shall continue to function.

3 FISHING OPERATION

3.1 Any Fishing Enterprise to be separate from Te Kāhui o Taranaki

While Te Kāhui o Taranaki is the Mandated Iwi Organisation, and if it wishes to have its own fishing operation, utilising annual catch entitlement from its Settlement Quota to harvest, process, or market fish, or to be involved in a joint venture for those purposes, it must ensure that there is a Fishing Enterprise separate from, but responsible to, Te Kāhui o Taranaki to undertake those operations.

3.2 Any Fishing Enterprise to be separate from Asset-Holding Company

An enterprise set up to undertake such operations must be a separate entity from an Asset-Holding Company or from a subsidiary established by an Asset-Holding Company to which any settlement quota or [income-ordinary](#) shares of Taranaki Iwi are transferred.

4 PRIVATE NOTICE OF PARTICULAR SPECIAL MEETINGS

In addition to the notice requirements for special general meetings set out in *clause 15.4 of this Charter*, Te Kāhui o Taranaki must, while it is the Mandated Iwi Organisation, give a Private Notice with the information required for the public notice as set out in *clause 14.3 of this Charter* for every general meeting that relates to one (1) of the matters listed below, to any Adult Member of Taranaki Iwi who:

- (a) At the time of registering on the Taranaki Iwi register, made a written request to be sent a Private Notice and postal or electronic ballot papers for every general meeting relating to:
- i. Elections;

- ii. Changing a constitutional document; ~~or~~
 - iii. The disposal of ~~income~~ ordinary shares; ~~and~~
 - iv. ~~The conversion and disposal of settlement quota; and OMITTED~~
- (b) Whether or not on the Taranaki Iwi Register, makes a written request for a Private Notice in respect of a particular meeting.

Commented [DR39]: Added "or".

Commented [DR40]: Replace "income" with "ordinary".

Commented [DR41]: Added "and"

Commented [DR42]: This item has been deleted to align to comments made in number 7 of the information sheet.

5 COMPLIANCE WITH MĀORI FISHERIES ACT

Te Kāhui o Taranaki will at all times comply with the provisions of the Māori Fisheries Act 2004, except as expressly provided for in the Settlement Act.